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合 生 創 展 集 團 有 限 公 司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

website: <http://www.irasia.com/listco/hk/hopson>

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Hopson Development Holdings Limited (“**Company**”) announces that:

Mr. Lee Tsung Hei, David (“**Mr. Lee**”) resigned as an independent non-executive Director with effect from 28 February, 2021 as he wishes to devote more time to his other business engagements. Upon his resignation, Mr. Lee ceased to be the chairman and member of each of the audit committee, remuneration committee, and connected transactions/related party transactions committee, and a member of the nomination committee of the Company.

The Board and Mr. Lee confirmed that there is no disagreement with each other and that there are no matters relating to Mr. Lee’s resignation that need to be brought to the attention of the shareholders of the Company (“**Shareholders**”).

Following the resignation of Mr. Lee, and as at the date of this announcement:

1. the number of independent non-executive Directors is less than three and represents less than one-third of the Board, which does not comply with Rules 3.10(1) and 3.10(A) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);
2. the number of members of the audit committee is less than three, which does not comply with Rule 3.21 of Listing Rules; and
3. the position of chairman of each of the audit committee and remuneration committee is vacant, which does not comply with the requirements under Rules 3.21 and 3.25 of the Listing Rules, respectively.

The Company is in the process of identifying suitable candidate(s) to fill up the vacancies as soon as practicable in order to comply with the Listing Rules and will make further announcement(s) as and when appropriate.

The Board would like to take this opportunity to thank Mr. Lee for his invaluable contribution to the Company during his tenure of office.

By order of the Board
Hopson Development Holdings Limited
Chu Kut Yung
Chairman

Hong Kong, 1 March, 2021

As at the Announcement Date, the Board comprises seven Directors. The executive Directors are Ms. Chu Kut Yung (Chairman), Mr. Zhang Fan (Co-president), Mr. Au Wai Kin, Mr. Xie Bao Xin and Mr. Bao Wenge; and the independent non-executive Directors are Mr. Tan Leng Cheng, Aaron and Mr. Ching Yu Lung.

* *For identification purpose only*