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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>

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The Board of the Company is pleased to announce that with effect from 6 May 2021:

- (i) Mr. Ip was appointed as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee, the Nomination Committee and the CT/RPT Committee; and
- (ii) Mr. Tan was appointed as the chairman of each of the Audit Committee, the Remuneration Committee and the CT/RPT Committee.

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Hopson Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 1 March 2021 (the “**Resignation Announcement**”) in relation to Mr. Lee Tsung Hei, David’s resignation as an independent non-executive Director (the “**Resignation**”) with effect from 28 February 2021. As disclosed in the Resignation Announcement, following the Resignation and immediately prior to the date of this announcement:

- (i) the number of independent non-executive Directors was less than three and represented less than one-third of the Board, which did not comply with rules 3.10(1) and 3.10A of the Listing Rules;

- (ii) the number of members of the audit committee of the Company (the “**Audit Committee**”) was less than three, which did not comply with rule 3.21 of Listing Rules; and
- (iii) the position of chairman of each of the Audit Committee and the remuneration committee of the Company (the “**Remuneration Committee**”) was vacant, which did not comply with the requirements under rules 3.21 and 3.25 of the Listing Rules, respectively.

The Board is pleased to announce that Mr. Ip Wai Lun, William (“**Mr. Ip**”) was appointed as an independent non-executive Director with effect from 6 May 2021.

Biographical details of Mr. Ip

Mr. Ip, aged 64, has over 26 years of investment banking experience in Asia, with a focus on Greater China and Japan. Mr. Ip was the executive director in the mergers and acquisitions department of SMBC Nikko Securities (Hong Kong) Limited during the period between April 2012 to January 2021. He served as the managing director and head of the investment banking department of Cantor Fitzgerald (HK) Capital Markets Ltd from 2010 to 2012. Prior to 2010, Mr. Ip has also worked at several major investment banks of Chinese and European background.

Mr. Ip is a Chartered Financial Analyst Charterholder of the CFA Institute, the U.S.. Mr. Ip has been a Responsible Officer for Type 1, Type 4 and Type 6 (including giving advice on matters falling within the ambit of The Codes on Takeovers and Mergers and Share Buy-backs (as amended from time to time)) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. Ip obtained a Bachelor of Science in Economics and a Master of Science in Economics from London School of Economics and Political Science, University of London. He also earned a Master of Business Administration (MBA) from the Wharton School of Finance, University of Pennsylvania.

Mr. Ip did not hold any directorship in any publicly listed companies, whether in Hong Kong or overseas, in the last three years preceding the date of this announcement.

Mr. Ip has entered into a service contract with the Company for a period of three years commencing from 6 May 2021, which can be terminated by either party giving to the other not less than three months’ prior written notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company under the Company’s bye-laws. Mr. Ip is entitled to an annual remuneration of HK\$350,000 which is determined by the Board based on Mr. Ip’s experience, level of responsibilities within the Group and the current market conditions.

As at the date of this announcement, Mr. Ip did not have any interest in any share or underlying share of the Company within the meaning of Part XV of the SFO. He does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company as defined in the Listing Rules, nor does he hold any other position in the Company or any other members of the Group.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Ip that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Ip for his appointment to the Board.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces the following changes in the composition of various board committees of the Company, with effect from 6 May 2021:

- (i) Mr. Tan Leng Cheng, Aaron (“**Mr. Tan**”) was appointed as the chairman of each of the Audit Committee, the Remuneration Committee and the connected transactions/related party transactions committee of the Company (the “**CT/RPT Committee**”); and
- (ii) Mr. Ip was appointed as a member of each of the Audit Committee, the Remuneration Committee, the nomination committee of the Company (the “**Nomination Committee**”) and the CT/RPT Committee.

COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

Upon the appointment of Mr. Ip as an independent non-executive Director and the foregoing changes in the composition of the board committees of the Company:

- (i) the number of independent non-executive Directors amounted to three and represented more than one-third of the Board;
- (ii) the number of members of the Audit Committee amounted to three; and
- (iii) the position of chairman of each of the Audit Committee and the Remuneration Committee has been filled,

as a result of which the Company has duly complied with rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules, respectively.

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

Hong Kong, 6 May 2021

As at the Announcement Date, the Board comprises eight 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, Mr. Ching Yu Lung and Mr. Ip Wai Lun, William.

* *For identification purposes only*