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(Stock Code: 0017)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Chan Johnson Ow has been appointed as an independent non-executive director of the Company and member of the Audit Committee and the Sustainability Committee of the Board with effect from 10 September 2021.

The board of directors (the “**Board**”) of New World Development Company Limited (新世界發展有限公司) (the “**Company**”) announces that Mr. Chan Johnson Ow has been appointed as an independent non-executive director of the Company and will serve as a member of the Audit Committee and the Sustainability Committee of the Board with effect from 10 September 2021.

Mr. Chan Johnson Ow (“**Mr. Chan**”), aged 56, is a managing director of Key Step Capital Limited. He is also a consultant to a leading global alternative investment management firm. He has over 28 years of experience in investment banking and investments at Morgan Stanley, Lehman Brothers, SSG Capital Management (now known as ARES SSG) and Deutsche Bank AG. Mr. Chan holds a Bachelor of Arts Degree in Legal Studies from University of California, Berkeley. Except as disclosed, Mr. Chan did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Mr. Chan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chan will enter into a letter of appointment with the Company as an independent non-executive director of the Company for a fixed term of three years commencing from 10 September 2021, subject to retirement by rotation in accordance with the articles of association of the Company. Mr. Chan will receive a director’s fee of HK\$414,000 per annum (with additional fee of HK\$90,000 and HK\$45,000 for acting as member of the Audit Committee and the Sustainability Committee respectively) as determined by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Chan.

The Board would like to take this opportunity to welcome Mr. Chan to join the Board.

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 10 September 2021

As at the date of this announcement, (a) the Executive Directors of the Company are Dr. CHENG Kar-Shun, Henry, Dr. CHENG Chi-Kong, Adrian, Mr. CHENG Chi-Heng, Ms. CHENG Chi-Man, Sonia, Mr. SITT Nam-Hoi, Ms. HUANG Shaomei, Echo and Ms. CHIU Wai-Han, Jenny; (b) the Non-executive Directors of the Company are Mr. DOO Wai-Hoi, William and Mr. CHENG Kar-Shing, Peter; and (c) the Independent Non-executive Directors of the Company are Mr. YEUNG Ping-Leung, Howard, Mr. HO Hau-Hay, Hamilton, Mr. LEE Luen-Wai, John, Mr. LIANG Cheung-Biu, Thomas, Mr. IP Yuk-Keung, Albert and Mr. CHAN Johnson Ow.