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九龍建業有限公司
KOWLOON DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 34)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Kowloon Development Company Limited (the “**Company**”) announces the retirement of Mr Seto Gin Chung, John (“**Mr Seto**”) as an Independent Non-executive Director of the Company with effect from the conclusion of the forthcoming Annual General Meeting of the Company to be held on 8 June 2022 (or, in the event that a tropical cyclone warning signal no. 8 or above is hoisted, or a black rainstorm warning signal or “extreme conditions caused by a super typhoon” announced by the Government of the Hong Kong Special Administrative Region is/are in force in Hong Kong at 7:00 am (Hong Kong time) on that day, on 9 June 2022) (the “**2022 AGM**”). Upon Mr Seto’s retirement, he will cease to be the chairman of the Remuneration Committee of the Company (the “**Remuneration Committee**”) and a member of the Audit Committee of the Company.

Mr Seto has been an Independent Non-executive Director of the Company since 2002. Having reached 73 years of age, Mr Seto has decided not to present himself for re-election as a Director of the Company at the 2022 AGM when he is due to retire by rotation.

Mr Seto has confirmed that he has no disagreement with the board of directors of the Company (the “**Board**”) and that there are no other matters in relation to his retirement or the abovementioned cessation that need to be brought to the attention of shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Chairman and the Board express their gratitude to Mr Seto for his valuable contributions during his tenure of office in the Company. The Company will provide an update in due course in relation to Mr Seto’s successor as the chairman of the Remuneration Committee.

By Order of the Board
Kowloon Development Company Limited
Lee Kuen Chiu
Company Secretary

Hong Kong, 27 April 2022

As at the date of this announcement, the Directors of the Company are Mr Or Wai Sheun (Chairman), Mr Lai Ka Fai, Mr Or Pui Kwan and Mr Lam Yung Hei as Executive Directors; Ms Ng Chi Man and Mr Yeung Kwok Kwong as Non-executive Directors; and Mr Li Kwok Sing, Aubrey, Mr Lok Kung Chin, Hardy, Mr Seto Gin Chung, John and Mr David John Shaw as Independent Non-executive Directors.