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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF BOARD COMMITTEES**

The board of directors (the “**Board**”) of Kowloon Development Company Limited (the “**Company**”) is pleased to announce that Mr Hsu Duff Karman (“**Mr Hsu**”) has been appointed as an Independent Non-executive Director and member of the Audit Committee and the Remuneration Committee of the Company with effect from 1 August 2022.

Mr Hsu, aged 54, is the chief executive officer of UOB Kay Hian (Hong Kong) Limited (“**UOBKH**”), an indirect subsidiary of UOB Kay Hian Holdings Limited, a leading regional financial services group headquartered in Singapore. It is engaged in securities brokerage services (both institutional and retail), private wealth management, equity capital markets and corporate finance advisory. UOBKH is independently managed and about 40% indirectly owned by United Overseas Bank Group. He joined UOBKH in January 2012.

Mr Hsu has over 30 years of experience in the finance industry with various established financial institutions. He was head of corporate finance with Cazenove Asia Limited in 1996 and was made partner at Cazenove & Co. Plc in 2001. He was subsequently appointed as managing director of JP Morgan Cazenove. In 2009, Mr Hsu was appointed as managing director, head of equity corporate finance at Standard Chartered Bank (Hong Kong) Limited. Mr Hsu was a board member on the Asia Advisory Board of University of Melbourne, from 2016 to 2021. He was also a director of Pok Oi Hospital, one of the largest charitable organisations in Hong Kong, from 2013 to 2015. Mr Hsu holds a Bachelor of Economics and Commerce degree from University of Melbourne, and qualified as a Chartered Accountant with KPMG Peat Marwick in Australia as well as a CPA with KPMG Peat Marwick in Hong Kong.

Saved as disclosed above, Mr Hsu did not hold any directorships in other listed public companies in the last three years and any positions with the Company or its subsidiaries (collectively, the “**Group**”). He does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr Hsu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is a service contract between Mr Hsu and the Company. The service contract has no specified length nor proposed length of services but Mr Hsu's term as a Non-executive Director is subject to retirement by rotation and re-election by the shareholders at the annual general meeting of the Company as and when required under the Articles of Association of the Company (the "**Articles**") and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Mr Hsu will receive such director's fees and other emoluments as the Board of the Company may determine from time to time pursuant to the power given to it under the Articles or otherwise granted to the Board of the Company by the shareholders of the Company. In determining the director's fee and other emoluments for Mr Hsu, the Board of the Company will take into account the prevailing market practice, workload, scale and complexity of the Company's business, the responsibility involved and the Group's Remuneration Policy.

Saved as disclosed above, there are no other matters in relation to the appointment of Mr Hsu that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board of the Company would like to express its warmest welcome to Mr Hsu in joining the Board of the Company.

By Order of the Board
Kowloon Development Company Limited
Tse Wah Ting, Wendy
Company Secretary

Hong Kong, 29 July 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 and Mr David John Shaw as Independent Non-executive Directors.