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恒隆集團有限公司
HANG LUNG GROUP LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00010)



恒隆地產有限公司
HANG LUNG PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00101)

JOINT ANNOUNCEMENT APPOINTMENT OF EXECUTIVE DIRECTOR

The boards of directors of Hang Lung Group Limited (“HLG”) and Hang Lung Properties Limited (“HLP”) (the “Group”) are pleased to announce that Mr. Adriel Wenbwo CHAN (“Mr. Chan”) has been appointed as Executive Director of HLG and HLP with effect from 19 November 2016.

Mr. Chan, aged 34, joined the Group in 2010 responsible for the leasing and management. He is now mainly responsible for overseeing the project departments including project planning, project construction, cost & controls, and the asset assurance & improvement team, as well as various other initiatives in the Group. Prior to joining the Group, Mr. Chan worked in finance, auditing, and risk management fields. Mr. Chan holds an Executive Master of Business Administration degree jointly awarded by the Kellogg School of Management at Northwestern University, USA and the Hong Kong University of Science and Technology, and a Bachelor of Arts degree in International Relations from University of Southern California, USA.

Mr. Chan is a son of Mr. Ronnie C. Chan (chairman of HLG and HLP), a grandson of Ms. Chan Tan Ching Fen (the founder of the trust which is a substantial shareholder of the Group (the “Trust”)) and is a member of the class of discretionary beneficiaries of the Trust. Mr. Gerald L. Chan (brother of Mr. Ronnie C. Chan) and Mr. Roy Y.C. Chen (cousin of Mr. Ronnie C. Chan), both non-executive directors of HLG, are uncles of Mr. Chan. As at the date of this announcement, Mr. Chan has interests, within the meaning of Part XV of the Securities and Futures Ordinance, in an option to subscribe for 350,000 HLP shares pursuant to a share option scheme of HLP, and is deemed to be interested in 2,506,327,340 HLP shares and 498,428,580 HLG shares held by the Trust by virtue of his membership of the class of discretionary beneficiaries of the Trust. Save as disclosed, Mr. Chan does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Group and did not hold any other directorships in any other listed public companies in the last three years.

Mr. Chan does not have a service contract with the Group which is not determinable within one year without payment of compensation (other than statutory compensation). Mr. Chan has not been appointed for any specific length of service, but he is subject to retirement in accordance with the respective articles of associations of HLG and HLP, pursuant to which Mr. Chan will hold office until the next general meetings of HLG and HLP and will then

stand for election by their respective shareholders. He is entitled to receive from HLP annual emoluments comprising basic salary of HK\$4,400,000, pensions of HK\$330,000, director's fee of HK\$650,000 and a discretionary performance bonus. He is also entitled to receive a director's fee of HK\$650,000 per annum from HLG. The director's fee from HLG and HLP are subject to review by the respective boards of directors from time to time pursuant to the power given to it by their respective shareholders at their annual general meetings. This package is determined having regard to the scope of responsibility and accountability, and his experience and abilities, taking into consideration of the Group's performance and profitability, market practice and prevailing business conditions.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under 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 shareholders of the Group relating to Mr. Chan's appointment.

By Order of the Board of
Hang Lung Group Limited
Bella Peck Lim CHHOA
Company Secretary

By Order of the Board of
Hang Lung Properties Limited
Bella Peck Lim CHHOA
Company Secretary

Hong Kong, 19 November 2016

As at the date of this announcement, the board of directors of Hang Lung Group Limited comprises:

Executive Directors: Mr. Ronnie C. CHAN, Mr. Philip N.L. CHEN, Mr. H.C. HO and Mr. Adriel W. CHAN

Non-Executive Directors: Mr. Gerald L. CHAN, Mr. George K.K. CHANG and Mr. Roy Y.C. CHEN

Independent Non-Executive Directors: Mr. Simon S.O. IP, Prof. L.C. TSUI, Mr. Martin C.K. LIAO and Prof. P.W. LIU

As at the date of this announcement, the board of directors of Hang Lung Properties Limited comprises:

Executive Directors: Mr. Ronnie C. CHAN, Mr. Philip N.L. CHEN, Mr. H.C. HO and Mr. Adriel W. CHAN

Independent Non-Executive Directors: Mr. Ronald J. ARCULLI, Mr. Dominic C.F. HO, Mr. Nelson W.L. YUEN, Dr. Andrew K.C. CHAN, Prof. H.K. CHANG and Ms. Anita Y.M. FUNG