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信德集團



SHUN TAK HOLDINGS

SHUN TAK HOLDINGS LIMITED

信德集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 242)

Website: <http://www.shuntakgroup.com>

**RETIREMENT OF GROUP EXECUTIVE CHAIRMAN
AND EXECUTIVE DIRECTOR
AND
APPOINTMENT OF CHAIRMAN EMERITUS
AND
APPOINTMENT OF GROUP EXECUTIVE CHAIRMAN**

The board of directors (the “**Board**”) of Shun Tak Holdings Limited (the “**Company**”) announces the following changes to the Board with effect from the conclusion of the annual general meeting of the Company held on 23 June 2017 (the “**AGM**”):

**Retirement of Group Executive Chairman and Executive Director; and
appointment of Chairman Emeritus**

Dr. Stanley Ho (“**Dr. Ho**”), the Group Executive Chairman, has retired by rotation at the AGM in accordance with the articles of association of the Company. Dr. Ho did not seek re-election at the AGM. Accordingly, Dr. Ho retired as the Group Executive Chairman and Executive Director of the Company with effect from the conclusion of the AGM.

Dr. Ho, as a founder of the Company and its subsidiaries (the “**Group**”), has served on the Board for over 44 years. In recognition of Dr. Ho’s irreplaceable contributions to the Group during his tenure of services, the Board is pleased to honor Dr. Ho with the title of “Chairman Emeritus” of the Company following his retirement. Dr. Ho will not be a director or an officer of the Company nor will he receive any remuneration for the position of Chairman Emeritus.

Dr. Ho has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its deepest gratitude to Dr. Ho for his visionary leadership in founding the Company, building the solid foundation upon which the Company thrives, and staying the course for more than four decades.

Appointment of Group Executive Chairman

Ms. Ho Chiu King, Pansy Catilina (“**Ms. Pansy Ho**”), aged 54, currently the managing director of the Company, has been appointed as Group Executive Chairman with effect from the conclusion of the AGM.

Ms. Pansy Ho joined the Group as an executive director in 1995, and was appointed the managing director in 1999 to oversee the Group’s overall strategic development and management. She is also the chairman of the executive committee, a member of the remuneration committee and nomination committee of the Company; and a director of a number of subsidiaries of the Company.

Ms. Pansy Ho is the chairman, chief executive officer and a director of Shun Tak – China Travel Shipping Investments Limited and is directly in charge of the Group’s shipping business. She is the chairman of Macau Tower Convention & Entertainment Centre, an executive director of Air Macau Company Limited and vice-chairman of the board of directors of Macau International Airport Co. Ltd. She is also the co-chairperson and an executive director of MGM China Holdings Limited and an independent non-executive director of Sing Tao News Corporation Limited (both of which are listed on the Main Board of the Stock Exchange).

Save as disclosed above, Ms. Pansy Ho did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years.

Ms. Pansy Ho was appointed as a Justice of the Peace by the Government of the Hong Kong Special Administrative Region on 1 July 2015.

In China, Ms. Pansy Ho is a standing committee member of Beijing Municipal Committee of the Chinese People’s Political Consultative Conference, Vice President of China Women’s Chamber of Commerce of All-China Federation of Industry & Commerce, a standing committee member of All-China Federation of Industry & Commerce and a vice president of its Chamber of Tourism. In Hong Kong, she is the Chairperson-Elect of Hong Kong Federation of Women and will officially take up the Chairpersonship on 1 July 2017. In Macau, she is Vice President of the Board of Directors of Macao Chamber of Commerce, the Vice Chairperson of Macao Convention & Exhibition Association, a member of the Government of Macau SAR Tourism Development Committee, a member of the Government of Macau SAR Committee of Cultural Industries, the Chairperson of Global Tourism Economy Research Centre, and the Vice Chairman and Secretary-General of Global Tourism Economy Forum. Internationally, she is also an executive committee member of World Travel & Tourism Council.

Ms. Pansy Ho holds a Bachelor’s degree in marketing and international business management from the University of Santa Clara in the United States. She received an Honorary Doctorate Degree in Business Administration from the Johnson and Wales University in May 2007. She was appointed as Honorary Professor of School of Political Communication by the School of Political Communication of Central China Normal University in November 2013. She received an honorary fellowship from The Hong Kong Academy for Performing Arts in June 2014 and an honorary university fellowship from the University of Hong Kong in September 2015.

Ms. Pansy Ho is a daughter of Dr. Ho, as well as a sister of Ms. Daisy Ho and Ms. Maisy Ho, who are the deputy managing director and an executive director of the Company respectively. Ms. Pansy Ho has beneficial interests in, and is a director of, Shun Tak Shipping Company, Limited, Renita Investments Limited, Oakmount Holdings Limited, Beeston Profits Limited, Classic Time Developments Limited and Megaprosper Investments Limited, all of which are substantial shareholders of the Company under the Securities and Futures Ordinance (“SFO”). Save as disclosed herein, Ms. Pansy Ho has no other relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date hereof, Ms. Pansy Ho has personal interests in 161,865,937 shares of the Company; and corporate interests in 428,838,627 shares of the Company and 148,883,374 unissued shares of the Company within the meaning of Part XV of the SFO and as recorded in the register required to be kept under section 352 of the SFO.

Ms. Pansy Ho was not appointed for a specific term but is subject to retirement by rotation and re-election at annual general meeting in accordance with the Company’s articles of association. Ms. Pansy Ho will receive fees of HK\$50,000 per annum for being a director of the Company (as proposed by the Board based on the recommendation from the remuneration committee of the Company and approved by the shareholders of the Company at the AGM) and HK\$60,000 per annum for being a director of a subsidiary of the Company.

Ms. Pansy Ho is further entitled to receive from the Group a monthly salary of HK\$802,837 and a discretionary bonus under her employment contract with the Group, which have been reviewed and determined by the remuneration committee of the Group with responsibility delegated by the Board with reference to her skills, knowledge and involvement in the Group’s affairs, the Group’s performance and profitability, remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Ms. Pansy Ho 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 Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

By order of the Board
SHUN TAK HOLDINGS LIMITED
Angela Tsang
Company Secretary

Hong Kong, 23 June 2017

As at the date of this announcement, the executive directors of the Company are Ms. Pansy Ho, Ms. Daisy Ho, Ms. Maisy Ho, Mr. David Shum and Mr. Rogier Verhoeven; and the independent non-executive directors are Mr. Norman Ho, Mr. Charles Ho, Mr. Michael Ng and Mr. Kevin Yip.