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## Hysan Development Company Limited

### 希慎興業有限公司

*(Incorporated under Hong Kong Companies Ordinance, Cap. 622, with limited liability)*  
(Stock Code : 00014)

#### **RETIREMENT OF DIRECTOR AND CHANGES IN THE COMPOSITIONS OF BOARD COMMITTEES**

The Board announces the following changes, all with effect from the conclusion of the forthcoming Annual General Meeting of the Company to be held on 13 May 2016 (“AGM”):

- (a) Mr. Nicholas Charles ALLEN, an Independent Non-executive Director (“INED”), will not stand for re-election at the AGM. He will retire as INED, the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Strategy Committee of the Company;
- (b) Mr. Joseph Chung Yin POON, an INED, will be appointed as the chairman of the Audit Committee of the Company;
- (c) Professor Lawrence Juen-Yee LAU, an INED, will be appointed as a member of the Nomination Committee of the Company; and
- (d) Mr. Hans Michael JEBSEN, a Non-executive Director (“NED”), will be appointed as a member of the Strategy Committee of the Company.

#### **Retirement of Director**

The Board announces that Mr. Nicholas Charles ALLEN, an INED, after having served on the Board for more than 6 years, will not stand for re-election at the AGM and will retire as an INED pursuant to Article 114 of the Company’s Articles of Association after the conclusion of the AGM. Following his retirement, with effect from the conclusion of the AGM, Mr. Allen will cease to be an INED, the chairman of the Audit Committee, a member of the Nomination Committee, and a member of the Strategy Committee of the Company.

Mr. Allen has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Allen for his valuable contributions to the Company during his tenure as the INED of the Company.

## **Changes in the Compositions of Board Committees**

The Board further announces that, in light of the anticipated retirement of Mr. Allen as abovementioned and upon review of the existing compositions of the Company's board committees by the Nomination Committee, the Board resolved to appoint (a) Mr. Joseph Chung Yin POON, an INED, as the chairman of the Audit Committee of the Company; (b) Professor Lawrence Juen-Yee LAU, an INED, as a member of the Nomination Committee of the Company; and (c) Mr. Hans Michael JEBSEN, a NED, as a member of the Strategy Committee of the Company, all with effect from the conclusion of the AGM.

Following the above changes, the composition of each of the Audit Committee, Nomination Committee and Strategy Committee of the Company will be as follows (with effect from the conclusion of the AGM):

### **Audit Committee**

Joseph Chung Yin POON (Committee Chairman)  
Frederick Peter CHURCHOUSE \*  
Philip Yan Hok FAN  
Anthony Hsien Pin LEE\*

### **Nomination Committee**

Irene Yun Lien LEE (Board and Committee Chairman)  
Philip Yan Hok FAN  
Lawrence Juen-Yee LAU  
Joseph Chung Yin POON  
Chien LEE\*

### **Strategy Committee**

Irene Yun Lien LEE (Board and Committee Chairman)  
Siu Chuen LAU  
Philip Yan Hok FAN  
Hans Michael JEBSEN  
Chien LEE\*

*\*subject to his re-election by shareholders at the AGM*

## **Definitions**

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Board”	the board of directors of the Company;
“Company”	Hysan Development Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“Director”	a director from time to time of the Company;

“Hong Kong” the Hong Kong Special Administrative Region of the People’s Republic of China; and

“Stock Exchange” The Stock Exchange of Hong Kong Limited.

By Order of the Board  
**Irene Yun Lien LEE**  
*Chairman*

Hong Kong, 8 March 2016

*As at the date of this announcement, the Board comprises: Irene Yun Lien LEE (Chairman), Siu Chuen LAU (Deputy Chairman and Chief Executive Officer), Nicholas Charles ALLEN\*\*, Frederick Peter CHURCHOUSE\*\*, Philip Yan Hok FAN\*\*, Lawrence Juen-Yee LAU\*\*, Joseph Chung Yin POON\*\*, Hans Michael JEBSEN\* (Trevor Chi-Hsin YANG as his alternate), Anthony Hsien Pin LEE\* (Irene Yun Lien LEE as his alternate), Chien LEE\* and Michael Tze Hau LEE\*.*

\* *Non-executive Directors*

\*\* *Independent non-executive Directors*

*This announcement is published on the website of the Company ([www.hysan.com.hk](http://www.hysan.com.hk)) and the designated issuer website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).*