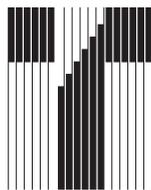


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## **TERN PROPERTIES COMPANY LIMITED**

**太興置業有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 277)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Tern Properties Company Limited (the “**Company**”) is pleased to announce that Ms. Chan Yan Wai, Emily (“**Ms. Chan**”) has been appointed as an executive director of the Company with effect from 15 June 2017.

**Ms. Chan**, aged 52, holds a Bachelor of Arts degree from the University of British Columbia. She has been serving in the Group since 2002 and is currently the General Manager of operations and corporate functions. She is also a director of various members of the Company’s group (the “**Group**”).

Save as disclosed above, Ms. Chan did not hold any directorship in other listed public companies in the past three years or any other positions with the Company or other members of the Group.

Ms. Chan is a daughter of Mr. Chan Hoi Sow who is the Chairman and Managing Director of the Group as well as sister of Mr. Chan Yan Tin, Andrew and Ms. Chan Yan Mei, Mary-ellen, who are the Executive Director and Non-Executive Director of the Company respectively. She is a discretionary beneficiary of the Sow Pin Trust. As at the date of this announcement, Ms. Chan has beneficial interest in 171,736,896 shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong), representing approximately 55.80% of the total issued shares of the Company. Save as disclosed above, she does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

The Company will enter into an appointment letter with Ms. Chan for a term of 3 years commencing on 15 June 2017. Her term of service as director is subject to retirement and re-election at the first general meeting following her appointment and thereafter is subject to retirement by rotation and re-election at annual general meeting and vacation of office in accordance with the provisions of the articles of association of the Company. Her emoluments comprise salary and other benefits. Her emoluments are to be determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company’s remuneration policy, her duties and responsibilities with the Company and her contribution to the Company. Pursuant to the appointment letter, her salary is HK\$135,630 per month plus one month bonus.

Save as disclosed above, as at the date of this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any other matters relating to the appointment of Ms. Chan that need to be brought to the attention of the shareholders of the Company.

The Board wishes to express its warm welcome to Ms. Chan on her appointment.

By order of the Board  
**Chan Hoi Sow**  
Chairman

Hong Kong, 15 June 2017

*As at the date of this announcement, the Board comprises seven Directors, of which three are Executive Directors, namely Mr. CHAN Hoi Sow, Mr. CHAN Yan Tin, Andrew and Ms. CHAN Yan Wai, Emily, one is Non-Executive Director, namely Ms. CHAN Yan Mei, Mary-ellen and three are Independent Non-Executive Directors, namely Mr. CHAN Kwok Wai, Mr. TSE Lai Han, Henry and Mr. LEUNG Kui King, Donald.*