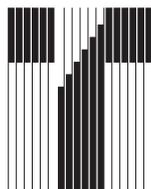


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TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 277)

CHANGE OF COMPANY SECRETARY

The board of directors (the “**Board**”) of Tern Properties Company Limited (the “**Company**”) announces that due to reaching the retirement age, Mr. HUEN Po Wah (“**Mr. HUEN**”) has tendered his resignation as company secretary of the Company (the “**Company Secretary**”) with effect from 16 November 2016. Mr. HUEN confirmed that he has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board is also pleased to announce the appointment of Ms. LEE Ka Man (“**Ms. LEE**”) as the Company Secretary with effect from 16 November 2016.

Ms. LEE is an associate member of both The Institute of Chartered Secretaries & Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries. Ms. LEE obtained a bachelor’s degree in Business Administration from The Open University of Hong Kong in June 2002 and a master’s degree in Business Administration from The Open University of Hong Kong in December 2004. She has more than 15 years of experience in the field of company secretarial services.

The Board would like to express its gratitude to Mr. HUEN for his invaluable contribution to the Company during his tenure of office, and would like to extend its welcome to Ms. LEE for her new appointment.

By order of the Board
Chan Hoi Sow
Chairman

Hong Kong, 16 November 2016

As at the date of this announcement, the Board comprises six Directors, of which two are Executive Directors, namely Mr. CHAN Hoi Sow and Mr. CHAN Yan Tin, Andrew, 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.