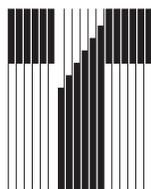


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TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 277)

APPOINTMENT OF VICE CHAIRMAN

This announcement is made by Tern Properties Company Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF VICE CHAIRMAN

The board of directors of the Company (the “**Board**”) is pleased to announce that Ms. Chan Yan Wai, Emily (“**Ms. Chan**”) has been appointed as the Vice Chairman of the Company with effect from 13 November 2019. Biographies of Ms. Chan are set out as follows:

Ms. Chan, aged 55, has been appointed as an Executive Director of the Company on 15 June 2017. She is also a member of the Nomination Committee of the Company. She holds a Bachelor of Arts degree from the University of British Columbia. She has been serving in the Group since 2002 and is now 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 171,750,896 shares within the meaning of Part XV of the Securities and Futures Ordinance, representing approximately 61.95% 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.

Ms. Chan has entered into an appointment letter with the Company for a period of three years commencing from 15 June 2017 to 14 June 2020 and her appointment 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. 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 Group and her contribution to the Group. Pursuant to the appointment letter, her salary is HK\$146,430 per month plus one month bonus.

Save as disclosed above, Ms. Chan has confirmed that there are no other matters relating to her appointment of Vice Chairman that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

By order of the Board
Chan Hoi Sow
Chairman

Hong Kong, 13 November 2019

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 Ms. CHEUNG Chong Wai, Janet.