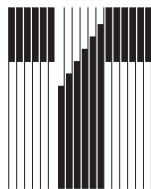


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TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 277)

ADJOURNMENT OF ANNUAL GENERAL MEETING AND CHANGE OF BOOK CLOSURE PERIOD AND PAYMENT DATE FOR FINAL DIVIDEND

Reference is made to the circular (the “**Circular**”), notice (the “**Notice**”) of the annual general meeting (the “**AGM**”) of Tern Properties Company Limited (the “**Company**”) both dated 20 July 2020 and the announcement of the Company dated 18 August 2020 (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Circular, the Notice and the Announcement.

As disclosed in the Announcement, the AGM was scheduled to be held at the conference room of United Conference Centre Limited, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 19 August 2020 at 12:00 noon. The Board announces that the date of the AGM is now adjourned to Wednesday, 26 August 2020 at 12:30 p.m. at the same venue (the “**Adjourned AGM**”) due to Typhoon Signal No. 8 remains hoisted at 7:00 a.m. on 19 August 2020.

In respect of the adjournment of AGM, the period of closure of the register of members of the Company for the purpose of ascertaining the entitlement of the Shareholders to the proposed final dividend is changed from Wednesday, 26 August 2020 to Thursday, 27 August 2020 (both days inclusive) to Thursday, 3 September 2020 to Friday, 4 September 2020 (both days inclusive), and during such period, no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 2 September 2020.

The proposed final dividend, subject to approval by the Shareholders at the Adjourned AGM, will be payable to the Shareholders whose names appear on the Register of Members of the Company on Friday, 4 September 2020.

The payment date of final dividend will be changed from Monday, 31 August 2020 to Thursday, 17 September 2020.

The book closure period for ascertaining entitlement of the shareholders to attend and vote at the AGM (as stated in the Notice) will remain unchanged.

All resolutions set out in the Circular and the Notice to be proposed at the AGM will remain unchanged, and all such resolutions will be proposed at the Adjourned AGM.

All forms of proxy deposited with the Company's Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited, for the purpose of the AGM will remain valid for the Adjourned AGM.

By order of the Board
TERN PROPERTIES COMPANY LIMITED
Chan Hoi Sow
Chairman

Hong Kong, 19 August 2020

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.