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SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED

華信地產財務有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 252)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Southeast Asia Properties & Finance Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Kam Cheuk Sun (“**Mr. Kam**”) has been appointed as an independent non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 23 August 2024 (the “**AGM**”). Mr. Kam has also been appointed as the member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from the conclusion of the AGM.

The biographical details of Mr. Kam are set out as follows:

Mr. Kam Cheuk Sun, aged 71, received his MBA from Wharton School of University of Pennsylvania. He started his corporate career with various major corporations in the United States and Asia. He worked around 10 years as the Managing Director for global brands such as GLAD food wrap and zipper bag, STP car care and performance additives for Asia Pacific areas, and afterwards over 25 years as Chairman of Avoteck (Group) Company Limited which produces high performance hygiene film in Asia.

Mr. Kam will enter into a letter of appointment with the Company for a term of three years commencing from 23 August 2024. Pursuant to the letter of appointment, Mr. Kam will receive an annual Director’s emolument of HK\$50,000 in his capacity as an independent non-executive Director, which is subject to annual review by the Board and was determined on the basis of his experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions.

In accordance with the Articles of Association of the Company, Mr. Kam will hold office until the next annual general meeting of the Company and will be eligible for re-election, and will be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company.

Mr. Kam has confirmed (a) his independence as regards to each of the factors contained in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as at the date of this announcement, Mr. Kam (i) has not held any other positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to his appointment; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules); and (v) does not have any interests in the shares of the Company or the shares of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in connection with the appointment of Mr. Kam that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Kam to join the Board as an independent non-executive Director.

CHANGES IN COMPOSITION OF AUDIT COMMITTEE

Subsequent to the aforesaid changes, the Audit Committee comprises Mr. Chan Siu Ting (committee chairman), Mr. Chan Man Hon, Eric, Mr. Tsai Han Yung, Mr. Tsui Ka Wah, Dr. Luk Siu Chuen and Mr. Kam Cheuk Sun.

CHANGES IN COMPOSITION OF REMUNERATION COMMITTEE

The Board further announces Mr. Tsui Ka Wah, an independent non-executive Director, has been appointed as the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 23 August 2024:

Subsequent to the aforesaid changes, the Remuneration Committee comprises Mr. Tsui Ka Wah (committee chairman), Mr. Chua Nai Tuen, Mr. Chan Man Hon, Eric, Mr. Chan Siu Ting and Dr. Luk Siu Chuen.

CHANGES IN COMPOSITION OF NOMINATION COMMITTEE

The Board also announces the following changes in the composition of the Nomination Committee with effect from 23 August 2024:

- (1) Mr. Chua Nai Tuen, an executive Director, Chairman and Managing Director, has been re-designated from a member of the Nomination Committee to the chairman of the Nomination Committee; and
- (2) Mr. Tsui Ka Wah, an independent non-executive Director, has been re-designated from the chairman of the Nomination Committee to a member of the Nomination Committee.

Subsequent to the aforesaid changes, the Nomination Committee comprises Mr. Chua Nai Tuen (committee chairman), Mr. Chan Man Hon, Eric, Mr. Chan Siu Ting, Mr. Tsui Ka Wah and Mr. Kam Cheuk Sun.

By order of the Board
Southeast Asia Properties & Finance Limited
Chua Nai Tuen
Chairman and Managing Director

Hong Kong, 23 August 2024

As at the date of this announcement following the conclusion of the AGM, the Board comprises: (1) Mr. Chua Nai Tuen, Mr. Nelson Junior Chua and Mr. Richard Sy Tan as executive directors; (2) Mr. Chan Man Hon, Eric, Mr. Jimmy Siy Tiong, Mr. Tsai Han Yung and Ms. Vivian Chua as non-executive directors; and (3) Mr. Chan Siu Ting, Mr. Tsui Ka Wah, Dr. Luk Siu Chuen and Mr. Kam Cheuk Sun as independent non-executive directors.