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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Chan, Hoi-wan has been appointed as an Executive Director of the Company with effect from 13th February, 2017.

The board of directors (the “**Board**”) of Chinese Estates Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Chan, Hoi-wan (“**Ms. Chan**”) has been appointed as an Executive Director of the Company with effect from 13th February, 2017.

Ms. Chan, aged 37, joined the then associate of the Group from 2002 to 2005 and participated in its cosmetics business, including “Two Girls” products. She also possessed of more than 3.5 years’ work experience in media field in Hong Kong and gained experience in properties and securities investments through her investments. Ms. Chan is the younger sister of Ms. Chan, Sze-wan (an Executive Director and the Chief Executive Officer of the Company), the elder sister of Ms. Chan, Lok-wan (an Executive Director of the Company), the spouse of Mr. Joseph Lau, Luen-hung (a substantial shareholder and a controlling shareholder of the Company), the step-mother of Mr. Lau, Ming-wai (a Non-executive Director of the Company and the Chairman of the Board) and the sister-in-law of Ms. Amy Lau, Yuk-wai (a Non-executive Director of the Company).

No service contract has been entered into between the Company and Ms. Chan in respect of her appointment as an Executive Director of the Company. Ms. Chan is not appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-Laws of the Company. Pursuant to Bye-Law 94 of the Company’s Bye-Laws, Ms. Chan shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. Ms. Chan will be entitled to an annual remuneration of HK\$100,000 as determined by the Board, subject to annual review with reference to her duties and responsibilities as well as the prevailing market condition. She will also be entitled to discretionary bonus to be approved by the Board.

Save as disclosed above, Ms. Chan does not hold any other position with the Group and is not connected and has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company. She did not hold any directorship in other listed public company in the last three years before the date of this announcement.

Ms. Chan is one of the eligible beneficiaries of a discretionary trust which is interested in 1,430,700,768 shares of the Company as at the date of this announcement. Her spouse and children are also the founder and/or the eligible beneficiaries of such discretionary trust. Apart from this, Ms. Chan does not have any other interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is nothing required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no matter that needs to be brought to the attention of the shareholders of the Company in connection with the appointment of Ms. Chan.

By order of the Board
Lam, Kwong-wai
Executive Director and Company Secretary

Hong Kong, 13th February, 2017

As at the date of this announcement (after the above appointment of Director), the Board comprised Ms. Chan, Sze-wan, Ms. Chan, Hoi-wan, Ms. Chan, Lok-wan and Mr. Lam, Kwong-wai as Executive Directors, Mr. Lau, Ming-wai and Ms. Amy Lau, Yuk-wai as Non-executive Directors, and Mr. Chan, Kwok-wai, Ms. Phillis Loh, Lai-ping and Mr. Ma, Tsz-chun as Independent Non-executive Directors.

Website: <http://www.chineseestates.com>