

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



恒基兆業地產有限公司

HENDERSON LAND DEVELOPMENT COMPANY LIMITED

Incorporated in Hong Kong with limited liability

(Stock Code : 12)

**CHAIRMAN CONSIDERING TO STEP DOWN
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of Henderson Land Development Company Limited (the “**Company**”) announces that the Board has been informed today by Dr. Lee Shau Kee, the Chairman and Managing Director of the Company that he, being advanced in age, is considering to step down from the position of Chairman and Managing Director after the conclusion of the forthcoming annual general meeting and to propose to the Board to appoint Dr. Lee Ka Kit and Mr. Lee Ka Shing as Joint Chairmen and Managing Directors, and he shall remain as a Director of the Company to continue his service. Details of his decision and future arrangements will be announced on the date of the annual general meeting, 28 May 2019.

The Board proposed to make certain amendments to the Articles of Association of the Company (the “**Articles**”) to facilitate a joint chairmanship structure of the Board. A special resolution will be proposed to amend the Articles (the “**Resolution**”) to include provisions for Joint Chairmen of the Board and the chairing of Board meetings and general meetings when at any time there are Joint Chairmen. The Resolution is subject to shareholders’ approval at the annual general meeting of the Company to be held on 28 May 2019.

Details of the Resolution and the proposed amendments to the Articles will be disclosed in a circular to be issued by the Company and sent to shareholders of the Company together with the 2018 annual report of the Company in due course.

This announcement in respect of the proposed amendments to the Articles is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Timon LIU Cheung Yuen
Company Secretary

Hong Kong, 20 March 2019

As at the date of this announcement, the Board comprises: (1) executive directors: Lee Shau Kee (Chairman), Lee Ka Kit, Lam Ko Yin, Colin, Lee Ka Shing, Yip Ying Chee, John, Suen Kwok Lam, Fung Lee Woon King, Lau Yum Chuen, Eddie, Kwok Ping Ho and Wong Ho Ming, Augustine; (2) non-executive directors: Lee Pui Ling, Angelina and Lee Tat Man; and (3) independent non-executive directors: Kwong Che Keung, Gordon, Ko Ping Keung, Wu King Cheong, Woo Ka Biu, Jackson, Poon Chung Kwong and Au Siu Kee, Alexander.