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WHARF

Established 1886

WHARF REAL ESTATE INVESTMENT COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1997

APPOINTMENT OF DIRECTOR AND AUDIT COMMITTEE MEMBER

Wharf Real Estate Investment Company Limited (the “**Company**”) is pleased to announce the appointment of Mr. Desmond Luk Por LIU (“**Mr. Liu**”) as an additional Independent Non-executive Director (“**INED**”) and a member of the Audit Committee of the Company effective from 18 July 2022.

Mr. Liu, aged 68, graduated from the International Christian University of Japan in June 1978 with a Bachelor of Arts degree and the Wharton School of University of Pennsylvania in the United States in May 1980 with a Master of Business Administration degree.

Mr. Liu’s career in banking and financial institutions has spanned over 35 years. At Standard Chartered Bank (Hong Kong) Limited from 2012 to 2017, his last position was regional head, private banking, Greater China and North Asia. At The Hongkong and Shanghai Banking Corporation Limited from 2007 to 2011, he was regional head, private banking, North Asia, including Greater China and the Philippines. Previously, he was head of private banking of DBS Bank (Hong Kong) Limited and managing director and senior vice president of Dryden Wealth Management (Hong Kong) Limited (formerly known as Prudential Bache Securities, a subsidiary of Prudential Insurance Company of America). Prior to that, he also worked in Citibank and Lehman Brothers.

Mr. Liu is currently the vice chairman and executive director of Venture Smart Asia Limited as well as its responsible officer of Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities under the Securities and Futures Ordinance (“**SFO**”). He has been a member of the Accreditation and Exemption Committee of Private Wealth Management Association since January 2018.

Mr. Liu was a member of the Equal Opportunities Commission from May 2005 to May 2009. He was also a member and a consultant of the Examinations Committee of the Hong Kong Securities and Investment Institute (“**HKSI Institute**”) from 2003 to 2005 and served on the Corporate Advisory Council of the HKSI Institute for three terms from 2010 to 2013.

Save as disclosed above, Mr. Liu does not presently and did not in the past three years hold any directorship in any other listed public company; he does not have any relationship with any directors, senior management or any substantial or controlling shareholders of the Company; and he does not have any interest in the securities of the Company within the meaning of Part XV of the SFO. Mr. Liu will receive from the Company a director's fee at the rate of HK\$250,000 per annum and an Audit Committee member's fee at the rate of HK\$150,000 per annum, which are in line with that payable to other directors (other than the Chairman), including INEDs, of the Company. Upon the appointment of Mr. Liu becoming effective, no service contract would exist between him and the Company as well as its subsidiaries (the "**Group**"), and therefore no emolument will be payable to him by the Group apart from the abovementioned fees.

To the best knowledge of the Directors of the Company, in relation to the appointment of Mr. Liu, there is no information which is discloseable nor has he ever been involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter requiring to be brought to the attention of the shareholders of the Company. In accordance with the provisions of the Company's articles of association, Mr. Liu will hold office until he retires from the board of Directors of the Company (the "**Board**") at the Annual General Meeting of the Company to be held in or about May 2023.

For **WHARF REAL ESTATE INVESTMENT
COMPANY LIMITED**
Kevin C. Y. Hui
Company Secretary

Hong Kong, 15 July 2022

As at the date of this announcement, the Board comprises Mr. Stephen T. H. Ng, Mr. Paul Y. C. Tsui, Ms. Y. T. Leng and Mr. Horace W. C. Lee, together with six INEDs, namely Mr. Alexander S. K. Au, Mr. Tak Hay Chau, Hon. Andrew K. Y. Leung, Mr. R. Gareth Williams Dr. Glenn S. Yee and Professor E. K. Yeoh.