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**PACIFIC CENTURY PREMIUM DEVELOPMENTS LIMITED**  
**盈科大衍地產發展有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00432)**

**POLL RESULTS AT THE 2019 ANNUAL GENERAL MEETING,  
CHANGE OF CHAIRMAN AND RE-DESIGNATION OF DIRECTOR,  
APPOINTMENT OF EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN,  
CHANGE OF MEMBER OF BOARD COMMITTEE,  
AND  
CHANGE OF AUTHORISED REPRESENTATIVE**

**POLL RESULTS AT THE 2019 ANNUAL GENERAL MEETING**

At the annual general meeting (the “AGM”) of Pacific Century Premium Developments Limited (the “Company”) held on May 8, 2019, all the proposed resolutions as set out in the notice of the AGM dated April 2, 2019 (the “AGM Notice”) were voted on by poll.

The Company is pleased to announce that all the resolutions as set out in the AGM Notice were duly passed by the shareholders of the Company (the “Shareholders”) by way of poll at the AGM and the poll results are as follows:

Ordinary Resolutions		Number of shares voted (Approximate %)	
		For	Against
1.	To receive and adopt the Audited Financial Statements of the Company and the Reports of the Directors and the Independent Auditor for the year ended December 31, 2018.	285,557,498 (99.9991%)	2,500 (0.0009%)
2.	(a) To re-elect Mr Li Tzar Kai, Richard as a Director.	285,557,498 (99.9991%)	2,500 (0.0009%)
	(b) To re-elect Mr Lee Chi Hong, Robert as a Director.	285,553,498 (99.9991%)	2,500 (0.0009%)
	(c) To re-elect Mr James Chan as a Director.	285,553,498 (99.9991%)	2,500 (0.0009%)
	(d) To re-elect Ms Hui Hon Hing, Susanna as a Director.	285,557,498 (99.9991%)	2,500 (0.0009%)
	(e) To authorise the Directors to fix the remuneration of the Directors.	285,557,498 (99.9991%)	2,500 (0.0009%)

3.	To re-appoint Messrs PricewaterhouseCoopers as the Auditor of the Company and authorise the Directors to fix their remuneration.	285,557,498 (99.9991%)	2,500 (0.0009%)
4.	To grant a general mandate to the Directors to allot, issue and deal with additional shares. <sup>#</sup>	285,499,009 (99.9786%)	60,989 (0.0214%)
5.	To grant a general mandate to the Directors to buy-back the Company's own securities. <sup>#</sup>	285,499,012 (99.9786%)	60,986 (0.0214%)
6.	To extend the general mandate granted to the Directors pursuant to Ordinary Resolution No. 4. <sup>#</sup>	285,494,009 (99.9786%)	60,989 (0.0214%)

<sup>#</sup> The full text of the resolution is set out in the AGM Notice.

The branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, was appointed and acted as the scrutineer for vote-taking at the AGM.

As at the date of the AGM, the total number of issued shares of the Company was 402,189,313 shares (excluding the 0.2 non-tradable fractional consolidated shares) which was also the total number of shares entitling the holders to attend and vote on the resolutions proposed at the AGM. There were no shares of the Company entitling the holder to attend and abstain from voting in favour of the resolutions proposed at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). No Shareholder was required under the Listing Rules to abstain from voting. No parties had indicated in the circular to the Shareholders dated April 2, 2019 that they intended to vote against or to abstain from voting on any of the resolutions proposed at the AGM.

## **CHANGE OF CHAIRMAN AND RE-DESIGNATION OF DIRECTOR**

The board of directors of the Company (the “**Board**”) is pleased to announce that with effect from the conclusion of the AGM held on May 8, 2019, Mr Lee Chi Hong, Robert (“**Mr Lee**”) has been appointed as Non-Executive Chairman of the Company and re-designated from an Executive Director to a Non-Executive Director of the Company. As a result of re-designation of position and for good corporate governance purpose in accordance with code provision A.2.1 of the Corporate Governance Code, Mr. Lee has retired from his position of Chief Executive Officer of the Company with effect from the conclusion of the AGM held on May 8, 2019.

In conjunction with the appointment of Mr Lee as Non-Executive Chairman of the Company, Mr Li Tzar Kai, Richard has ceased to be Chairman of the Company with effect from the conclusion of the AGM held on May 8, 2019. Mr Li Tzar Kai, Richard remains as an Executive Director.

In accordance with the requirements of Rule 13.51(2) of the Listing Rules, Mr Lee has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his retirement as Chief Executive Officer that need to be brought to the attention of the Shareholders.

Mr Lee, aged 68, became a director of the Company in May 2004. He is also an Executive Director of PCCW Limited (“**PCCW**”) and a member of PCCW's Executive Committee and is a director of certain PCCW subsidiaries.

Mr Lee was previously an Executive Director of Sino Land Company Limited (“**Sino Land**”), at which his responsibilities included sales, finance, acquisitions, investor relations, marketing and property management. Prior to joining Sino Land, Mr Lee was a senior partner at Deacons in Hong Kong, where he specialized in banking, property development, corporate finance and dispute resolution in Hong Kong and mainland China. Before that, he was a solicitor with the London firm Pritchard Englefield & Tobin. He was enrolled as a solicitor in the United Kingdom in 1979 and admitted as a solicitor in Hong Kong in 1980. He became a Notary Public in Hong Kong in 1991.

Mr Lee had also served as a member of the panel of arbitrators of the China International Economic and Trade Arbitration Commission of the China Council for the Promotion of International Trade in Beijing.

Mr Lee is a member of the International Council of the Louvre as well as an Ambassador for the Louvre in China.

Mr Lee graduated from Cornell University in the United States in 1975 with a bachelor's degree in Political Science.

Other than the positions disclosed above, Mr Lee did not hold other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not related to any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Lee has entered into a new letter of appointment with the Company as a Non-Executive Director for a term of two years commencing from the conclusion of the Company's AGM held on May 8, 2019. Mr Lee is entitled to receive a director's fee of HK\$4 million per annum and other benefits in kind. Such fee was determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules and there are no matters in relation to the above re-designation that need to be brought to the attention of the Shareholders.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN**

The Board is pleased to announce that Mr Lam Yu Yee (“**Mr Lam**”), currently Group Managing Director of the Company, has been appointed as an Executive Director and Deputy Chairman of the Company with effect from the conclusion of the AGM held on May 8, 2019.

Upon the retirement of Mr Lee as Chief Executive Officer, Mr Lam as Group Managing Director of the Company has assumed overall responsibility of the role of Mr Lee as Chief Executive Officer.

Mr Lam, aged 58, has been Group Managing Director of the Company since April 2019. He served the Company as Chief Operating Officer in September 2004 and was Deputy Chief Executive Officer, Chief Financial Officer and Executive Director from September 2007 to November 2014.

Mr Lam was appointed as an Executive Director and Vice Chairman of DreamEast Group Limited (“**DreamEast**”) in January 2017 and has been re-designated as a Non-Executive Director of DreamEast and remains as Vice Chairman of the board of directors since January 2019.

Prior to joining the Company in September 2004, Mr Lam was Chief Financial Officer of Asia Pacific Resources International Limited in Singapore in 2003 and was appointed as President of China Operations in April 2004. Between 1999 to 2003, Mr Lam was an Executive Director and Group Chief Financial Officer of Sino Land. Prior to joining Sino Land, he had worked in various financial institutions for over 13 years and had substantial experience in corporate finance and investment banking.

Mr Lam holds a Bachelor of Science degree in Industrial Engineering from The University of Hong Kong and a Master of Business Administration degree from the Manchester Business School.

Other than the positions disclosed above, Mr Lam did not hold other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not related to any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Lam has entered into a service contract with a wholly-owned subsidiary of the Company which may be terminated, by either party, on a twelve months' notice during the first 24 months from the commencement of the service contract; and thereafter on a three months' notice. Pursuant to his service contract, Mr Lam is currently entitled to an annual remuneration of approximately HK\$11.8 million and other benefits in kind and to participate in the Company's provident fund scheme. He is also eligible to receive a performance-related discretionary bonus. His remuneration has been determined with reference to his responsibility, experience and qualifications. In addition, he has entered into a letter of appointment as Executive Director with the Company pursuant to which he is not entitled to receive any director's fees, remuneration, benefits or other entitlements.

Save as disclosed above, there is no other information which is discloseable pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules and there are no matters in relation to the above appointment that need to be brought to the attention of the Shareholders.

The Board would like to extend its warm welcome to Mr Lam on joining the Board.

### **CHANGE OF MEMBER OF BOARD COMMITTEE**

Following the re-designation of Mr Lee from an Executive Director to a Non-Executive Director, Mr Lee has ceased to be a member of the Company's Executive Committee of the Board and Mr Lam has been appointed as a member of the Company's Executive Committee of the Board with effect from the conclusion of the AGM held on May 8, 2019.

### **CHANGE OF AUTHORISED REPRESENTATIVE**

Following the re-designation of Mr Lee from an Executive Director to a Non-Executive Director, Mr Lee has ceased to be an authorized representative of the Company under Rule 3.05 of the Listing Rules and be replaced by Mr Lam as an authorized representative of the Company under Rule 3.05 of the Listing Rules with effect from the conclusion of the AGM held on May 8, 2019.

By Order of the Board  
**Pacific Century Premium Developments Limited**  
**Timothy Tsang**  
*Company Secretary*

Hong Kong, May 8, 2019

As at the date of this announcement, the directors of the Company are as follows:

***Executive Directors:***

Li Tzar Kai, Richard; Lam Yu Yee (Deputy Chairman and Group Managing Director); James Chan; and Hui Hon Hing, Susanna

***Non-Executive Directors:***

Lee Chi Hong, Robert (Non-Executive Chairman); and Dr Allan Zeman, GBM, GBS, JP

***Independent Non-Executive Directors:***

Prof Wong Yue Chim, Richard, SBS, JP; Chiang Yun; and Dr Vince Feng

*\* For identification only*