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LAM SOON (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 411)

RETIREMENT AND APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board would like to announce that:

- (1) Mr. CHEW Seong Aun has been appointed as a Non-Executive Director of the Company with effect from 1 January 2021.
- (2) Mr. TANG Hong Cheong will retire from his position as a Non-Executive Director of the Company with effect from 1 January 2021.

Appointment of Non-Executive Director

The Board of Directors (the “Board”) of Lam Soon (Hong Kong) Limited (the “Company”) is pleased to announce that Mr. CHEW Seong Aun (“Mr. Chew”) has been appointed as a Non-Executive Director of the Company with effect from 1 January 2021.

Mr. Chew, aged 56, is currently the Executive Director and the Group Chief Financial Officer of Guoco Group Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and a subsidiary of the Hong Leong Group (of which the Company is a member). Mr. Chew is also the Chairman of the board of directors and the Investment Committee of Hong Leong Asset Management Berhad, a subsidiary of Hong Leong Financial Group Berhad (“HLFG”, a subsidiary of the Hong Leong Group). Mr. Chew had been the chief financial officer of HLFG since 2006 and before that he had held various senior banking positions in the UK and Asia for over 20 years. Save as disclosed above, Mr. Chew had not held any directorships in any other Hong Kong and overseas public listed companies during the past three years prior to his appointment.

Mr. Chew obtained a Bachelor of Science (Eng) degree in Civil Engineering (Honours) from Imperial College, University of London and is an ICAEW (Institute of Chartered Accountants In England and Wales) qualified Chartered Accountant (FCA). He is also a member of the Asian Institute of Chartered Bankers in Malaysia. He has over 30 years of experience in finance and banking.

As at the date hereof, Mr. Chew does not have any interest or short position in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571). Mr. Chew does not have any relationship with any directors, chief executive, substantial or controlling shareholders of the Company.

Mr. Chew is not appointed for a specific term of service with the Company but will be subject to retirement by rotation and re-election at the annual general meetings pursuant to the Articles of Association of the Company and Code of Corporate Governance Practices of the Company. There is no director's fee payable to Mr. Chew pursuant to the Hong Leong Group's policy that salaried director of any Hong Leong Group company will not be paid a director's fee.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Chew that needs to be brought to the attention of the shareholders of the Company (the "Shareholders") and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Chew to the Board.

Retirement of Non-Executive Director

The Board of the Company would like to announce that Mr. TANG Hong Cheong ("Mr. Tang") will retire from his position as Non-Executive Director of the Company with effect from 1 January 2021. Mr. Tang confirmed that he has no disagreement with the Board and that there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to thank Mr. Tang for his valuable contributions to the Company during his tenure of office.

By Order of the Board
CHENG Man Ying
Company Secretary

Hong Kong, 11 December 2020

As at the date of this announcement, the Directors of the Company are:

Chairman:

Mr. KWEK Leng Hai

Group Managing Director:

Mr. WONG Cho Fai

Non-Executive Directors:

Mr. TANG Hong Cheong

Dr. WHANG Sun Tze

Independent Non-Executive Directors:

Mr. LO Kai Yiu, Anthony

Mr. HUANG Lester Garson, SBS, JP

Ms. HO Yuk Wai, Joan