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澳門勵駿創建有限公司

Macau Legend Development Ltd

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澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1680)

- (1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;**
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (3) APPOINTMENT OF CO-CHAIRMAN;**
- (4) APPOINTMENT OF CHIEF EXECUTIVE OFFICER; AND**
- (5) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Macau Legend Development Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 1 March 2022: (i) Mr. Li Chun Tak (“**Mr. Li**”) has been appointed as non-executive Director; (ii) Mr. Mak Ka Wing, Patrick (“**Mr. Mak**”) has been appointed as an independent non-executive Director, a member of the remuneration committee, a member of the audit committee and a member of the nomination committee as well as chairman of the nomination committee, in place of Mr Wang Hongxin (alias Wang, Charles Hongxin); (iii) Mr. Li Chu Kwan, an executive Director, has been appointed as chairman of the Board, who, together with Mr. Chow Kam Fai, David (“**Mr. Chow**”), a non-executive Director, serves as the co-chairman of the Company; and (iv) Ms. Chan Mei Yi, Melinda (“**Ms. Chan**”), an existing executive Director, has been appointed as chief executive officer of the Company (“**CEO**”).

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The biographical details of Mr. Li is set out as follows:

Mr. Li, aged 42, is a registered solicitor of the High Court and a partner of Y.S. Lau & Partners. He has almost a decade’s experience in the legal field. Mr. Li graduated from the Hong Kong Polytechnic University with a bachelor degree majoring in Information Technology and later obtained a bachelor degree in law from the Manchester Metropolitan University in 2008 and his Postgraduate Certificate in Laws (P.C.LL) from the University of Hong Kong in 2011. In addition to nearly a decade’s experience in the legal field, he also has substantial experience in the field of business management, having managed and supervised projects in information technology, financing, and business strategic planning.

Mr. Li has entered into service contract with the Company for a term of 3 years commencing on 1 March 2022 subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the service contract, Mr. Li is entitled to an annual emolument of HK\$480,000 per annum which has been recommended by the remuneration committee of the Company and determined by the Board with reference to market terms, seniority, his experience and duties and responsibilities within the Group.

As at the date of this announcement, Mr. Li has not held any directorships in public companies listed in Hong Kong or any other exchange in the last three years. In addition, he does not hold any other position with the Company or other members of the Group.

Mr. Li has no relationships with any other Director, member of senior management, or substantial or controlling shareholder of the Company and he has no interest in the shares of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, as at the date of this announcement, there is no other matter concerning the appointment of Mr. Li that needs to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The biographical details of Mr. Mak is set out as follows:

Mr. Mak, aged 57, is a registered solicitor of the High Court of Hong Kong and Managing Partner of Patrick Mak & Tse, Solicitors. Mr. Mak has over 20 years’ legal experience in the legal field. He was awarded the Common Professional Examination Certificate in Laws by the University of Hong Kong in 1995 and was awarded his Postgraduate Certificate in Laws (P.C.LL) by the University of Hong Kong in 1998.

Mr. Mak is currently an independent non-executive director of Far East Holdings International Limited (stock code: 0036), whose securities are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Mak was an independent non-executive director of Fresh Express Delivery Holdings Group Co., Limited (stock code: 1175) from 8 July 2013 to 13 December 2021, whose securities are listed on the Main Board of the Stock Exchange.

Mr. Mak was also an independent non-executive director of Golden Shield Holdings (Industrial) Limited (in liquidation) (stock code: 2123) from 6 November 2014 to 11 May 2015. A winding up order against Golden Shield Holdings (Industrial) Limited (in liquidation) was made by the High Court of Hong Kong on 11 May 2015 and the Official Receiver was appointed as its Provisional Liquidator. The subject winding-up petition was filed by a former legal adviser of Golden Shield Holdings (Industrial) Limited (in liquidation) in respect of a claim of approximately HK\$833,000.

Mr. Mak has entered into a service contract with the Company for a term of 3 years commencing on 1 March 2022 subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the service contract, Mr. Mak is entitled to an annual emolument of HK\$510,000 per annum which has been recommended by the remuneration committee of the Company and determined by the Board with reference to market terms, seniority, his experience and duties and responsibilities within the Group.

Save as disclosed above, as at the date of this announcement, Mr. Mak has not held any directorships in public companies listed in Hong Kong or any other exchange in the last three years. In addition, he does not hold any other position with the Company or other members of the Group.

Mr. Mak has no relationships with any other Director, member of senior management, or substantial or controlling shareholder of the Company and he has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, as at the date of this announcement, there is no other matter concerning the appointment of Mr. Mak that needs to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

APPOINTMENT OF CEO

The biographical details of Ms. Chan is set out as follows:

Ms. Chan, aged 57, has been an executive Director since 26 March 2020, and chief executive officer of the Company between 26 March 2020 and 29 December 2020. She is also a member of the remuneration committee of the Company. Ms Chan is a graduate of Peking University and has over 30 years of extensive experience in the business and management of casinos. Since her appointment as president of Macau Fisherman's Wharf International Investment Limited ("**MFW Investment**") in October 2017, she has been actively involved in shaping its policy and daily operations.

Ms. Chan was a directly-elected member of the fourth and fifth Legislative Assembly of Macau and a committee member on the Establishing Talents Development Committee of Macau, and is currently a committee member on the Tourism Development Committee of Macau. She has served as a committee member on the third, fourth and fifth Chief Executive Election Committee. Ms. Chan is currently a committee member of the Guangdong Political Consultative Committee, the vice president of the Guangdong Federation of Industry and Commerce, the vice chairman of the Guangdong Federation of Women and the executive committee of the All-China Women's Federation.

Ms. Chan is the managing director of Beijing Hua Hai Jin Bao Real Estate Development Co. Ltd. (北京華海金寶房地產開發有限公司), and has been responsible for the overall planning, construction and completion of the Legendale Hotel Beijing Project since 2004. She is also currently the managing director of Zhuhai Hengqin New Area Lai Ieng Commercial Management Co. Ltd. (珠海市橫琴新區勵盈商業管理有限公司), as well as a supervisor of the board of directors and a shareholder of CITIC Geyi Biorefineries Co. Ltd.

Ms. Chan is the wife of Mr. Chow, a non-executive Director and co-chairman of the Company.

Ms. Chan has entered into a service contract with the Company for a term of 2 years commencing on 26 March 2020 subject to retirement by rotation and re-election requirements in accordance with the articles of association of the Company. Ms. Chan is entitled to remuneration of HK\$60,000 per month as an executive Director. In relation to her appointment as CEO, Ms. Chan has entered into a service contract with the Company for the period from 1 March 2022 to 31 December 2022 and she is entitled to a monthly remuneration of HK\$220,000 with a bonus of 1% of the positive gaming EBITDA of the Company's Macau business. Her remuneration has been recommended by the remuneration committee of the Company and determined by the Board with reference to market terms, seniority, her experience and duties and responsibilities within the Group including her role as the president of MFW Investment.

As at the date of this announcement, Ms. Chan is beneficially interested in 129,690,066 Shares and is deemed to be interested in 483,781,402 Shares held by her spouse, Mr. Chow. Save as disclosed above, she has not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as at the date of this announcement.

As at the date of this announcement, save as disclosed above, (i) Ms. Chan has not held any directorships in public companies listed in Hong Kong or any other exchange in the last three years; (ii) she does not hold any other position with the Company or other members of the Group; (iii) she has no relationships with any other Director, member of senior management, or substantial or controlling shareholder of the Company; and (iv) there is no other matter concerning the appointment of Ms. Chan that needs to be brought to the attention of the Shareholders nor is there any other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Compliance with Rules 3.10, 3.10A, 3.25 and 3.27A of the Listing Rules

Following the appointment of Mr. Mak and the aforesaid changes in composition of the committees of the Board, (i) the Board shall comprise three independent non-executive Directors, representing more than one-third of the members of the Board, which fulfills the requirements under Rules 3.10(1) and 3.10A of the Listing Rules; and (ii) the remuneration and nomination committee of the Company shall comprise a majority of independent non-executive Directors as members, which fulfills the requirement under Rule 3.25 and Rule 3.27A of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Li, Mr. Mak and Ms. Chan on their appointment.

By Order of the Board
Macau Legend Development Limited
Chow Kam Fai, David
Co-chairman and Non-Executive Director

Hong Kong, 1 March 2022

As at the date of this announcement, the executive Directors are Mr Li Chu Kwan, Ms Chan Mei Yi, Melinda and Mr Tsang Ka Hung; the non-executive Directors are Mr Chow Kam Fai, David, Ms Ho Chiulin, Laurinda and Mr Li Chun Tak; and the independent non-executive Directors are Mr Wang Hongxin (alias Wang, Charles Hongxin), Mr Lau Ngai Kee, Ricky and Mr Mak Ka Wing, Patrick.

* *For identification purpose only*