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亞證地產有限公司

ASIASEC PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 271)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Asiasec Properties Limited (the “Company”) has been sadly informed that Mr. Choi Kin Man (“Mr. Choi”), an independent non-executive director of the Company, the chairman of the remuneration committee and a member of the audit committee and the nomination committee of the Company, passed away due to ill health on 26th January, 2024.

Mr. Choi has been a director of the Company since 10th March, 2017. The Company would like to express its deepest sadness and regret for Mr. Choi’s unexpected death. Mr. Choi was a diligent and proactive independent non-executive director of the Company who made valuable contributions to the Company during his tenure. The Board would like to express its gratitude for the contributions made by Mr. Choi to the Company and convey its sincere condolences to the family members of Mr. Choi.

Following the passing away of Mr. Choi, the Company has two independent non-executive directors with the number of independent non-executive directors falling below the minimum number of three and does not meet the requirements under Rules 3.10(1), 3.21 and 3.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The Board will seek to appoint a new independent non-executive director, a new member of the audit committee and a new chairman of the remuneration committee as soon as practicable and to meet the time period set forth in Rules 3.11, 3.23 and 3.27 of the Listing Rules.

On behalf of the Board
Asiasec Properties Limited
Edwin Lo King Yau
Executive Director

Hong Kong, 8th February, 2024

As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Chairman), Mr. Lee Shu Yin (Chief Executive), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; and Mr. Li Chak Hung and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.