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CK ASSET HOLDINGS LIMITED
長江實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1113)

RE-DESIGNATION OF AN EXECUTIVE DIRECTOR

The board of directors (the “Board”) of CK Asset Holdings Limited (the “Company”) announces that, with effect from 1 April 2024, Mr. Ip Tak Chuen, Edmond (“Mr. Ip”), an Executive Director of the Company, is re-designated from his current position of “Deputy Managing Director” to “Deputy Chairman” of the Company (the “Re-designation”). Subsequent to the Re-designation, Mr. Ip will continue to contribute to the Company and part of his daily responsibilities will continue to be assumed by the Company’s Finance Committee, a working team comprising certain Executive Committee Members respectively heading the Company’s Accounts Department, Corporate Business Development Department, and Special Projects, who have had the pleasure of working side-by-side with Mr. Ip in the past years.

Set out below is the biographical profile of Mr. Ip:

Mr. Ip Tak Chuen, Edmond

Mr. Ip Tak Chuen, Edmond, aged 71, joined the CK Group in 1993, and has been a Director since January 2015, Deputy Managing Director and an Executive Director of the Company since February 2015, an Executive Committee Member of the Company since June 2015 and the Chairman of the Sustainability Committee of the Company since December 2020. He is Deputy Managing Director of CK Hutchison Holdings Limited. He is also an Executive Director and Deputy Chairman of CK Infrastructure Holdings Limited, and the Senior Vice President and Chief Investment Officer of CK Life Sciences Int’l. (Holdings) Inc. All the companies mentioned above are listed companies. Mr. Ip is also a Non-executive Director of Hui Xian Asset Management Limited as the manager of Hui Xian REIT (listed in Hong Kong). He holds a Bachelor of Arts degree in Economics and a Master of Science degree in Business Administration.

Save as disclosed above, Mr. Ip has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years. Save that Mr. Ip is a director of certain companies controlled by certain substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), Mr. Ip does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Ip has a personal interest of 600,000 shares in the Company within the meaning of Part XV of the SFO.

Pursuant to the Company's Amended and Restated Articles of Association (the "Articles"), Mr. Ip will continue to be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles. The emoluments of Directors of the Company are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions. The Director's fee of Mr. Ip as an Executive Director and Deputy Chairman of the Company under his appointment letter is HK\$220,000 per annum and the additional fee for being chairman of the Sustainability Committee of the Company is HK\$30,000 per annum. Such fees are subject to review by the Board from time to time and pro-rata in the event the duration of directorship is for an incomplete year.

Mr. Ip previously held directorships in CrossCity Motorway Pty Ltd, CrossCity Motorway Nominees No. 1 Pty Ltd, CrossCity Motorway Nominees No. 2 Pty Ltd, CrossCity Motorway Holdings Pty Ltd and CrossCity Motorway Finance Pty Ltd (collectively the "CrossCity companies") (*all resigned on 22 December 2006*), all incorporated in Australia. The principal business of the CrossCity companies was the design, construction and operation of the Cross City Tunnel in Sydney, Australia. A voluntary administrator and a receiver and manager were appointed in respect of the CrossCity companies on 27 December 2006 as they were insolvent. Following a competitive tender process, ownership of the project contracts in respect of the Cross City Tunnel was transferred to a new consortium formed by ABN AMRO and Leighton Contractors, under sale contracts which were executed on 19 June 2007 and completed on 27 September 2007.

Save as disclosed herein, there are no other matters concerning the Re-designation that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
CK ASSET HOLDINGS LIMITED
Eirene Yeung
Executive Committee Member
& Company Secretary

Hong Kong, 28 March 2024

The Directors of the Company as at the date of this announcement are Mr. LI Tzar Kuoi, Victor (*Chairman and Managing Director*), Mr. KAM Hing Lam (*Deputy Managing Director*), Mr. IP Tak Chuen, Edmond (*Deputy Managing Director*), Mr. CHUNG Sun Keung, Davy, Dr. CHIU Kwok Hung, Justin, Mr. CHOW Wai Kam, Raymond and Ms. PAU Yee Wan, Ezra as Executive Directors; and Mr. CHEONG Ying Chew, Henry, Mr. CHOW Nin Mow, Albert, Ms. HUNG Siu-lin, Katherine, Mr. Donald Jeffrey ROBERTS, Mr. Stephen Edward BRADLEY, Mrs. KWOK Eva Lee, Mrs. SNG Sow-mei alias Poon Sow Mei, Mr. LAM Siu Hong, Donny and Ms. LEE Wai Mun, Rose as Independent Non-executive Directors.