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**MAGNIFICENT HOTEL
INVESTMENTS LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

(Stock Code: 201)



**SHUN HO PROPERTY
INVESTMENTS LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

(Stock Code: 219)



**SHUN HO HOLDINGS
LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

(Stock Code: 253)

**JOINT ANNOUNCEMENT
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE**

The boards of directors (the “**Boards**”) of Magnificent Hotel Investments Limited (“**MHI**”), Shun Ho Property Investments Limited (“**SHP**”) and Shun Ho Holdings Limited (“**SHH**”) (collectively the “**Companies**”) are pleased to announce that Mr. Warren LIU Yuk Cho (“**Mr. Liu**”) has been appointed as (i) an independent non-executive director (the “**Independent Non-executive Director**”); and (ii) a member of the audit committee of each of the Companies with effect from 20 July 2021.

Mr. Liu, aged 60, has extensive experience in real estate and development consultancy and is a fellow member of the Hong Kong Institute of Surveyors and Royal Institution of Chartered Surveyors. His practical experience and professional qualification benefit the Companies in providing professional insights in property investment. Mr. Liu is currently a director of Cosmo Surveyors Limited. He pursued his surveying studies at the Hong Kong Polytechnic University.

Save as disclosed above, Mr. Liu has not hold any directorship in other listed public companies in last three years or any other position with the Companies or other members of the Companies’ group; and he does not have any other relationships with any directors, senior management or substantial or controlling shareholders of the Companies. As at the date of this announcement, Mr. Liu does not hold any interest in the shares of the Companies within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Liu has entered into a letter of appointment with the Companies for a term starting from the date of appointment to the date of the next annual general meeting of the Companies. He will be subject to the rotational retirement and re-election requirement at general meetings of the Companies pursuant to the articles of associations of the Companies. The director’s fee payable to an Independent Non-executive Director is determined by shareholders of the Companies at the respective annual general meeting. At the annual general meetings of the Companies held on 21 May 2021, it was approved that all directors’ fee for the year ending 31 December 2021 be determined by the Boards. The annual director’s fee payable to Mr. Liu is approximately HK\$67,000 for each of the Companies, which was determined by the Boards with reference to his duties and responsibilities with the Companies, the Companies’ performance, current market condition and the recommendations made by the remuneration committees of the Companies.

Save for the information set out above, there are no other matters relating to the appointment of Mr. Liu that need to be brought to the attention of the shareholders of the Companies and there is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Taking this opportunity, the Boards would like to extend a warm welcome to Mr. Liu on his appointment.

COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES

Reference is made to the joint announcement of the Companies dated 8 July 2021 in relation to, among other things, the Companies’ non-compliance with certain requirements with respect to the Board and committee composition pursuant to the Listing Rules. Following the appointment of Mr. Liu, the Companies have fully complied with the requirements under Rules 3.10(1), 3.10A and 3.21 of the Listing Rules.

By Order of the Board
**Magnificent Hotel
Investments Limited**

Koo Ching Fan
Company Secretary

By Order of the Board
**Shun Ho Property
Investments Limited**

Koo Ching Fan
Company Secretary

By Order of the Board
**Shun Ho Holdings
Limited**

Koo Ching Fan
Company Secretary

Hong Kong, 20 July 2021

As at the date hereof, each of the Board of the Companies comprises five Executive Directors, namely Mr. William CHENG Kai Man (Chairman), Mr. Albert HUI Wing Ho, Madam Kimmy LAU Kam May, Madam NG Yuet Ying and Madam Wendy CHENG Wai Kwan; one Non-executive Director, namely Madam Mabel LUI FUNG Mei Yee; and three Independent Non-executive Directors, namely Mr. CHAN Kim Fai, Mr. LAM Kwai Cheung and Mr. Warren LIU Yuk Cho.