HARBOUR CENTRE DEVELOPMENT LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 51

Appointment of Directors

Harbour Centre Development Limited (the "**Company**") is pleased to announce the appointment of Mr. David Tai Chong LIE-A-CHEONG ("**Mr. Lie-A-Cheong**") and Mr. Ivan Tien Li TING ("**Mr. Ting**") as additional Independent Non-executive Directors ("**INED**") of the Company effective from 1 December 2018.

Mr. Lie-A-Cheong, *SBS, OM, JP*, aged 59, is the executive chairman of Newpower International (Holdings) Co., Ltd. and China Concept Consulting Ltd. He has been selected as a member of the National Committee of the 8th, 9th, 10th, 11th and 13th Chinese People's Political Consultative Conference since 1993. He acted as a panel convenor cum member of the Financial Reporting Review Panel of Hong Kong Special Administrative Region ("**HKSAR**") from 2007 to 2013. Mr. Lie-A-Cheong is currently the honorary consul of the Hashemite Kingdom of Jordan in the HKSAR, the chairperson of the Hong Kong-Taiwan Economic and Cultural Cooperation and Promotion Council, a standing committee member of the China Overseas Friendship Association and a general committee member of the Hong Kong General Chamber of Commerce.

Mr. Lie-A-Cheong is also an INED of two companies publicly listed in Hong Kong, namely, Aluminum Corporation of China Limited and Herald Holdings Limited.

Mr. Ting, aged 42, holds a Bachelor's Degree in International Politics and Economics from Middlebury College, Vermont. He is an executive director of a company publicly listed in Hong Kong, namely, Kader Holdings Company Limited. Mr. Ting was chairman of the Hong Kong Chapter of Entrepreneurs' Organization from 2006 to 2007 and its Global Board from 2016 to 2017. He was on the Hong Kong Toys Advisory Committee of the Hong Kong Trade Development Council from 2003 to 2007 and from 2010 to 2014. He is currently serving as an honorary chairman and a general committee member of the Hong Kong Exporters' Association and the vice-chairman of the Hong Kong Toys Council. He is also a member of Jiangsu Provincial Committee of the Chinese People's Political Consultative Conference and chairman of Federation of Hong Kong Jiangsu Youth.

Save as disclosed above, both Mr. Lie-A-Cheong and Mr. Ting do not presently and did not in the past three years hold any directorship in any other listed public company; and neither do they have any relationship with any directors, senior management or any substantial or controlling shareholders of the Company; both of them do not have any other interest, within the meaning of Part XV of the Securities and Futures Ordinance, in the securities of the Company.

Each of Mr. Lie-A-Cheong and Mr. Ting will receive from the Company a director's fee at the rate of HK$60,000 per annum, which is in line with that payable to other directors, including INEDs, of the Company. Upon the appointment of Mr. Lie-A-Cheong and Mr. Ting becoming effective, no service contract would exist between either of them and the Company as well as its subsidiaries (the "**Group**"), and therefore no emolument will be payable to them by the Group apart from the abovementioned director's fee.

To the best knowledge of the directors, in relation to the appointment of Mr. Lie-A-Cheong and Mr. Ting, there is no information which is discloseable nor have they ever been involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter requiring to be brought to the attention of the shareholders of the Company. In accordance with the provisions of the Company's articles of association, Mr. Lie-A-Cheong and Mr. Ting will hold office until they retire from the board of directors of the Company (the "**Board**") at the Annual General Meeting of the Company to be held in or about May 2019.

For **HARBOUR CENTRE DEVELOPMENT LIMITED**
Kevin C. Y. Hui
Director and Company Secretary

Hong Kong, 27 November 2018

As at the date of this announcement, the Board comprises Mr. Stephen T. H. Ng, Hon. Frankie C. M. Yick, Mr. Kevin C. Y. Hui and Mr. Peter Z. K. Pao, together with three Independent Non-executive Directors, namely Mr. Roger K. H. Luk, Mr. Michael T. P. Sze and Mr. Brian S. K. Tang.