澳門勵駿創建有限公司
Macau Legend Development Ltd

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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1680)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board of directors (the "**Board**" or the "**Directors**") of Macau Legend Development Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces the following changes:

1. RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr Xie Min ("**Mr Xie**") has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee of the Board (the "**Remuneration Committee**"), a member of the audit committee of the Board (the "**Audit Committee**") and the nomination committee of the Board (the "**Nomination Committee**") with effect from 1 June 2021 as he would like to devote more time to his other business engagement.

Mr Xie has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**").

The Board would like to take this opportunity to express its gratitude and appreciation to Mr Xie for his valuable contributions to the Company during his tenure of services.

2. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

With effect from 1 June 2021, Mr Wang Hongxin (alias Wang, Charles Hongxin) ("**Mr Wang**") will be appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and the Nomination Committee. The biographical details of Mr Wang are as follows:

Mr Wang, aged 53, is the chairman of Shenzhen Academia Capital Management* (深圳道樸資本管理有限公司), an onshore hedge fund based in Shenzhen which runs various China A-share quantitative investment strategies in China, since 2016.

Mr Wang received a bachelor's degree in Mathematics from Peking University, a master degree in Applied Mathematics from University of Massachusetts Amherst, and a doctoral degree in Finance from Yale University.

Mr Wang had almost 30 years of global investment experience in the United States and China. From 2000 to 2010, he held various senior positions at Putnam Investments and Acadian Asset Management ("**Acadian**") in the United States, including the roles of senior portfolio manager and senior partner at Acadian during which Acadian Global Emerging Markets Fund, under his supervision, ranked top in the investment yield from 2000 to 2009.

After coming back to China, he served as the chief executive officer at E Fund Management (Hong Kong) between 2010 and 2012, and the chief investment officer at Bosera Asset Management (Shenzhen) between 2012 and 2015. He founded his own hedge fund company in China in 2015.

In addition, Mr Wang has been undertaking multiple social responsibilities. He was the president of The Chinese Finance Association in the United States and a member of Shenzhen People's Congress in China. Mr Wang is currently the president of the Shenzhen Financial Professionals Association.

Mr Wang has entered into a service contract with the Company for a term of three years with effect from 1 June 2021, and is entitled to an annual remuneration of HK$510,000, which is determined by the Board upon recommendation from the Remuneration Committee with reference to his duties and responsibilities in the Company. His appointment is subject to retirement by rotation and re-election at the general meetings in accordance with the articles of association of the Company.

As at the date of this announcement, Mr Wang (i) does not have any 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); (ii) does not hold any other position with the Company or other members of the Group; (iii) does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")), or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) did not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the date of this announcement.

Mr Wang has confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there are no other matters in connection with the appointment of Mr Wang as independent non-executive Director that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to extend a warm welcome to Mr Wang in joining the Board.

By order of the Board
Macau Legend Development Limited
Chan Weng Lin
Co-chairman, executive Director and
chief executive officer

Hong Kong, 31 May 2021

As at the date of this announcement, the executive Directors are Mr Chan Weng Lin, Mr Tsang Ka Hung, Ms Chan Mei Yi, Melinda and Mr Li Chu Kwan; the non-executive Directors are Mr Chow Kam Fai, David and Ms Ho Chiulin, Laurinda; and the independent non-executive Directors are Madam Tam Wai Chu, Maria, Mr Lau Ngai Kee, Ricky and Mr Xie Min.

* *for identification purposes only*