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雅居物業管理
Modern Living Property Management

Modern Living Investments Holdings Limited

雅居投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8426)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board of the Company is pleased to announce that with effect from 18 October 2021:

- (i) Mr. Wong Bay was appointed as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and chairman of the Nomination Committee.

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Modern Living Investments Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 30 September 2021 (the “**Resignation Announcement**”) in relation to Dr. Chan Man Wai’s resignation as an independent non-executive Director (the “**Resignation**”) with effect from 30 September 2021. As disclosed in the Resignation Announcement, following the Resignation and immediately prior to the date of this announcement:

- (i) the number of independent non-executive Directors was less than three and represented less than one-third of the Board, which did not comply with rules 3.10(1) and 3.10A of the Listing Rules;
- (ii) the number of members of each of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company was less than three, which did not comply with rules 3.21 and 3.25 of Listing Rules respectively; and

(iii) the position of chairman of the nomination committee of the Company (the “**Nomination Committee**”) was vacant, which did not comply with the requirements under Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Hong Kong Listing Rules (the “**Corporate Governance Code**”).

The Board is pleased to announce that Mr. Wong Bay (“**Mr. Wong**”) was appointed as an independent non-executive Director with effect from 18 October 2021.

Biographical details of Mr. Wong

Independent Non-executive Directors

Mr. Wong Bay, aged 69, was appointed as an independent non-executive Director on 18 October 2021. He is primarily responsible for providing independent advice to our Board.

Mr. Wong has over 40 years of experience in the real estate industry. In November 2010, Mr. Wong was appointed Associate Professor of the Department of Real Estate and Construction of The University of Hong Kong. Prior to joining The University of Hong Kong, Mr. Wong worked in the following departments of the Hong Kong Government and the Government of the Hong Kong Special Administrative Region, China:

Name of department	Principal business activities	Position	Period of Services
Public Works Department	Building maintenance and improvements	Assistant Maintenance Surveyor/Maintenance Surveyor	May 1974– May 1977
Housing Department	Estate maintenance, improvements and project management	Maintenance Surveyor/ Senior Maintenance Surveyor/Chief Maintenance Surveyor	June 1977– October 1997
Housing Department	Property maintenance and estate management	Acting Assistant Director of Housing	October 1997– November 1998
Finance Bureau	Management of public finance	Chief Assistant Secretary (Special Duties)	November 1998– May 1999
Housing Department	Property maintenance and estate management	Acting Assistant Director of Housing	May 1999– February 2001
Housing Department	Estate management and housing administration	Assistant Director of Housing	February 2001– April 2010

Mr. Wong studied surveying and building technology at Hong Kong Technical College from 1969 to 1972. He was elected Professional Associate of the Royal Institution of Chartered Surveyors in 1974 and a Fellow in 1989. In 1974, he was also admitted Associate of the Chartered Institute of Arbitrators. He obtained his Master Degree of Business Administration (with credit) from the Hong Kong Polytechnic University in 1994.

Mr. Wong was a founder member of Hong Kong Institute of Surveyors (HKIS) in 1984 and was elected a Fellow in the same year. Since 1993, Mr. Wong is a registered professional surveyor in building surveying division of Hong Kong. He was presented “Distinguished Building Surveyor 1998” by the HKIS and was elected President of HKIS (2010–2011) in 2010. Since 2012, Mr. Wong is a registered inspector under the Buildings Ordinance, Cap 123.

Mr. Wong is an educator. From 2010 to 2016, he was the Program Director for the MSc program in Interdisciplinary Design and Management in the Department of Real Estate and Construction of the University of Hong Kong. He is currently an Adjunct Professor and teaches subjects targeting in developing leaders for the industry and sharing his experiences in managing construction, maintenance and conservation projects.

On community services, Mr. Wong was a member of the Construction Industry Council from 2012 to 2014. He was also a director of the Hong Kong Green Building Council (HKGBC) from 2014 to 2020. He was appointed Chairman of HKGBC from 2016 to 2017. In 2020, he was admitted as a member of the Green Building Faculty by HKGBC. From 2014 to 2017, Mr. Wong was appointed a member of the Inspectors Registration Committee Panel and the Inspectors Registration Committee. He was appointed as a member of the Antiquities Advisory Board from 2013 to 2018 and a member of the Advisory Committee on Water Supplies from 2014 to 2020.

Mr. Wong was admitted as a member of the Hong Kong Housing Society (HKHS) in 2014. He was elected member of the Supervisory Board and Audit Committee for 2015/2016. He is currently a member of the Executive Committee of HKHS (2019–2022) and Chairman of the Special Committee on Planning Design and Construction (2021–2022) giving advices to the management of HKHS.

Upon invitation, Mr. Wong also serves as a member of the major capital development advisory committee of the Hong Kong Society for Rehabilitation from 2017 to 2022.

Apart from community services, Mr. Wong also serves as an advisor to the Global Leaders Corporation since September 2020.

As at the date of this announcement, Mr. Wong did not have any interest in any share or underlying share of the Company within the meaning of Part XV of the SFO. He does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company as defined in the Listing Rules, nor does he hold any other position in the Company or any other members of the Group.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Wong that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Wong for his appointment to the Board.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces the following changes in the composition of various board committees of the Company, with effect from 18 October 2021:

- (i) Mr. Wong was appointed as a member of each of the Audit Committee and the Remuneration Committee of the Company respectively.
- (ii) Mr. Wong was appointed as the chairman of the Nomination Committee of the Company.

COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

Upon the appointment of Mr. Wong as an independent non-executive Director and the foregoing changes in the composition of the board committees of the Company:

- (i) the number of independent non-executive Directors amounted to three and represented more than one-third of the Board;
- (ii) the number of members of each of the Audit Committee and Remuneration Committee amounted to three respectively; and
- (iii) the position of chairman of the Nomination Committee has been filled,

as a result of which the Company has duly complied with rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules and the Corporate Governance Code, respectively.

By order of the Board
Modern Living Investments Holdings Limited
Ho Chu Ming
Chairman and Executive Director

Hong Kong, 18 October 2021

As at the date of this announcement, the Board comprises Mr. Ho Chu Ming, Mr. Ng Fuk Wah, Mr. Sung Alfred Lee Ming and Mr. Tang Kong Fuk as executive Directors, Ms. Tam Mo Kit as non-executive Director, and Mr. Wong Siu Fai Albert, Mr. Ng Kee Fat Ronny and Mr. Wong Bay as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.modernliving.com.hk.