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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
CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
BOARD COMMITTEES MEMBERS**

The Board of the Companies announces that with effect from 16 June 2017, Mr. Hui Kin Hing retired as independent non-executive director and a member of Audit Committee and Nomination Committee of the Companies, and Mr. LAM Kwai Cheung was appointed as independent non-executive director of the Companies and a member of Audit Committee and Nomination Committee of the Companies.

The board of directors (the “Board”) of Magnificent Hotel Investments Limited, Shun Ho Property Investments Limited and Shun Ho Holdings Limited (the “Companies”) announces that Mr. Hui Kin Hing retired as independent non-executive director and a member of Audit Committee and Nomination Committee of the Companies at the conclusion of the annual general meeting of the Companies held on 16 June 2017.

Mr. Hui Kin Hing confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Companies.

The Board expresses its sincere gratitude and appreciation to Mr. Hui Kin Hing for his dedication and valuable contributions to the Companies during his tenure.

The Board of the Companies further announces that with effect from 16 June 2017, Mr. LAM Kwai Cheung was appointed as independent non-executive director of the Companies and a member of Audit Committee and Nomination Committee of the Companies.

The biographical details of Mr. LAM Kwai Cheung are as follows:

Mr. LAM Kwai Cheung, aged 56, FCCA, CPA (Practising) member of Hong Kong Institute of Certified Public Accountants. He has extensive experience in accounting, auditing and financial management. He has an audit experience for more than 20 years and was employed in an international audit firm for over 10 years. The last position of employment was Senior Manager. Currently, he is the practitioner of Terry Lam & Co., CPA.

Save as disclosed above, Mr. LAM Kwai Cheung did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Companies and other members of the Group.

Mr. LAM Kwai Cheung has entered into a letter of appointment with the Companies for a term of one year. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Companies pursuant to the articles of association of the Companies. The director's fee payable to Mr. LAM Kwai Cheung as independent non-executive director is determined by the shareholders of the Companies at the annual general meeting. It was proposed that the director's fee for Mr. LAM Kwai Cheung will be at HK\$150,000 per annum which was determined with reference to his duties and responsibilities with the Companies and the recommendation made by the remuneration committee of the Companies. Save as disclosed above, Mr. LAM Kwai Cheung is and was not connected with any directors, senior management or substantial or controlling Shareholders of the Companies. As at the date of this announcement, Mr. LAM Kwai Cheung did not have any interests in the shares of the Companies within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other matter relating to the aforesaid appointment that needs to be brought to the attention of the shareholders of the Companies and any other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to extend a warm welcome to Mr. LAM Kwai Cheung in joining the Board of the Companies.

By order of the Board

**Magnificent Hotel
Investments Limited**

William Cheng Kai Man
Chairman

By order of the Board

**Shun Ho Property
Investments Limited**

William Cheng Kai Man
Chairman

By order of the Board

**Shun Ho Holdings
Limited**

William Cheng Kai Man
Chairman

Hong Kong, 16 June 2017

As at the date of this announcement, the Board comprises six Directors, of which two are Executive Directors, namely Mr. William Cheng Kai Man and Mr. Albert Hui Wing Ho, one is Non-executive Director, namely Madam Mabel Lui Fung Mei Yee, and three are Independent Non-executive Directors, namely Mr. Vincent Kwok Chi Sun, Mr. Chan Kim Fai and Mr. Lam Kwai Cheung.