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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 EXECUTIVE DIRECTORS**

The Board of the Companies is pleased to announce the following appointments with effect from 25th May, 2020:

- (1) Madam Wendy CHENG Wai Kwan has been appointed as an Executive Director of the Companies; and
- (2) Madam NG Yuet Ying has been appointed as an Executive Director of SHP and SHH.

The board of directors (the “**Board**”) of Magnificent Hotel Investments Limited (“**MHI**”), Shun Ho Property Investments Limited (“**SHP**”) and Shun Ho Holdings Limited (“**SHH**”) (collectively the “**Companies**”) is pleased to announce the following appointments (the “**Appointments**”) with effect from 25th May, 2020:

- (1) Madam Wendy CHENG Wai Kwan (“**Madam Cheng**”) has been appointed as an Executive Director of the Companies; and
- (2) Madam NG Yuet Ying (“**Madam Ng**”) has been appointed as an Executive Director of SHP and SHH.

Madam Wendy CHENG Wai Kwan

Madam Cheng, aged 55, graduated in the U.K. and holds a bachelor’s degree in social science and a bachelor of laws degree from the University of London. She has extensive experience in legal advice and management with private family office works. Madam Cheng’s academic knowledge and practical experience with legal matters could make valuable contribution for the management and the Board. She is a director of a subsidiary of MHI. Madam Cheng is a sister of Mr. William CHENG Kai Man, a Director of the Companies.

Save as disclosed above, Madam Cheng does not hold any other position with the Companies or their subsidiaries; does not presently and did not in the past three years hold any directorships in any listed company in Hong Kong or overseas; and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Companies. As at the date of this announcement, Madam Cheng does not have any interests in the shares of the Companies within the meaning of Part XV of the Securities and Futures Ordinance.

Madam Cheng has not entered into any service contract with the Companies. She has no fixed term of service with the Companies and will be subject to the rotational retirement and the re-election requirements at the annual general meetings of the Companies in accordance with the articles of association of the Companies. The Director's fee payable to Madam Cheng as an Executive Director is determined by the shareholders of the Companies at their respective annual general meetings. Madam Cheng will receive a Director's fee of HK\$210,000 per annum for each of MHI and SHP. She will not receive any Director's fee for SHH. The Director's fee of Madam Cheng for each of the Companies was determined with reference to her duties and responsibilities with the Companies and the recommendation made by the Remuneration Committees of the Companies.

Madam NG Yuet Ying

Madam Ng, aged 37, graduated from the University of South Australia with Bachelor of Accountancy. She has extensive experience in accounting and financial management as well as hotel operation/management. Madam Ng has over 10 years of experience in hotel accounting works. She is the head of the operation and accounting of all group hotels of MHI and SHP. Madam Ng is an existing Executive Director of MHI.

Save as disclosed above, Madam Ng does not hold any other position with SHP and SHH or their subsidiaries; does not presently and did not in the past three years hold any other directorships in any listed company in Hong Kong or overseas; and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of SHP and SHH. As at the date of this announcement, Madam Ng does not have any interests in the shares of SHP and SHH within the meaning of Part XV of the Securities and Futures Ordinance.

Madam Ng has not entered into any service contract with SHP and SHH. She has no fixed term of service with SHP and SHH and will be subject to the rotational retirement and the re-election requirements at the annual general meetings of SHP and SHH in accordance with the articles of association of SHP and SHH. Madam Ng will not receive any Director's fee for SHP and SHH.

Save for the information set out above, there are no other matters relating to the Appointments that need to be brought to the attention of the shareholders of MHI, SHP and SHH 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.

Taking this opportunity, the Board would like to extend a warm welcome to Madam Cheng and Madam Ng on their appointment.

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

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

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

William CHENG Kai Man
Chairman

William CHENG Kai Man
Chairman

William CHENG Kai Man
Chairman

Hong Kong, 25th May, 2020

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. Vincent KWOK Chi Sun, Mr. CHAN Kim Fai and Mr. LAM Kwai Cheung.

This announcement is made in English and Chinese. In case of any inconsistency, the English version shall prevail.