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**HUI XIAN** REIT  
匯賢產業信託

## **Hui Xian Real Estate Investment Trust**

*(a Hong Kong collective investment scheme authorised under section 104 of the Securities and Futures Ordinance  
(Chapter 571 of the Laws of Hong Kong))*

**(Stock Code: 87001)**

**Managed by Hui Xian Asset Management Limited**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE OF THE MANAGER**

The Board announces that Mr. Wu Ting Yuk, Anthony was appointed as an Independent Non-executive Director of the Manager and a member of the Audit Committee of the Manager, both with effect from 2 November 2022.

This announcement is issued pursuant to 10.3 of the REIT Code.

#### **Appointment of Mr. Wu Ting Yuk, Anthony as an Independent Non-executive Director and a member of the Audit Committee of the Manager**

The board (the “**Board**”) of directors (the “**Directors**”) of Hui Xian Asset Management Limited (the “**Manager**”), as the manager of Hui Xian Real Estate Investment Trust (“**Hui Xian REIT**”), announces that Mr. Wu Ting Yuk, Anthony (“**Mr. Wu**”) was appointed as an Independent Non-executive Director of the Manager and a member of the Audit Committee of the Manager, both with effect from 2 November 2022.

Mr. Wu, aged 68, is a member of Standing Committee of the Chinese People’s Political Consultative Conference National Committee. He is a Fellow of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the Institute of Chartered Accountants in England and Wales, and an Honorary Chairman of The Institute of Certified Management Accountants (Australia) Hong Kong Branch. He is also an Honorary Fellow of Hong Kong College of Community Medicine.

Mr. Wu was formerly the Chairman of the Hong Kong Hospital Authority, the Chairman of the Bauhinia Foundation Research Centre, a member of the Chief Executive’s Council of Advisers on Innovation and Strategic Development, a member of the Task Force on Land Supply of the Hong

Kong Special Administrative Region and an Independent Non-executive Director of Fidelity Funds and Agricultural Bank of China Limited. He was a member of the General Committee of the Hong Kong General Chamber of Commerce from 2000 to 2017, served as its Chairman from 2010 to 2012, and is currently a member of its Council.

Mr. Wu is the Chief Advisor to MUFG Bank, Ltd. and the Chairman of the China Oxford Scholarship Fund. In addition, Mr. Wu is a member of the Public Policy Advisory Committee and an advisor of the National Health Commission of the People’s Republic of China, the Principal Advisor to the State Administration of Traditional Chinese Medicine of the People’s Republic of China and a member of the Chinese Medicine Reform and Development Advisory Committee of the People’s Republic of China. He is an Honorary Professor of Faculty of Medicine of the Chinese University of Hong Kong and Peking Union Medical College Hospital.

On 24 December 2013, the Disciplinary Committee of the HKICPA found Mr. Wu’s failure to observe, maintain or otherwise apply the independence requirements of HKICPA by participating in the management of or otherwise having an involvement with a company and its subsidiaries whilst also a senior partner of Ernst & Young who acted as auditors of such company in respect of the financial years ended 31 December 1995 to 31 December 1997, and was therefore a deemed auditor of that company under the then Companies Ordinance (Chapter 32 of the Laws of Hong Kong), to be a professional misconduct (the “**Incident**”). Mr. Wu was ordered to pay a penalty of HK\$250,000, had his name removed from the register of certified public accountants for a period of two years from 23 July 2014, and together with the other respondents, were ordered to pay the costs of HK\$2 million to HKICPA. The Incident was referred to the Institute of Chartered Accountants in England and Wales by HKICPA in 2014, and was dismissed by the Institute in 2017.

Within the last 3 years, Mr. Wu had acted as an Independent Non-executive Director of Guangdong Investment Limited. Mr. Wu is currently a director of the following companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”):

<b>Listed Company</b>	<b>Role</b>	
1. Power Assets Holdings Limited (stock code: 0006)	Independent Director	Non-executive
2. China Resources Medical Holdings Company Limited (stock code: 1515)	Independent Director	Non-executive
3. Clarity Medical Group Holding Limited (stock code: 1406)	Non-executive Director	and Chairman
4. China Taiping Insurance Holdings Company Limited (stock code: 966)	Independent Director	Non-executive
5. CStone Pharmaceuticals (stock code: 2616)	Independent Director	Non-executive

6. Venus Medtech (Hangzhou) Inc. (stock code: 2500)	Independent Director	Non-executive
7. Ocumension Therapeutics (stock code: 1477)	Independent Director	Non-executive
8. Sing Tao News Corporation Limited (stock code: 1105)	Independent Director	Non-executive

Save as disclosed above, Mr. Wu has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wu currently holds eight directorships in other listed companies in Hong Kong. Save for his role as Non-executive Director and Chairman of Clarity Medical Group Holding Limited, Mr. Wu is serving as an Independent Non-executive Director in each of the other seven listed companies. He does not participate in the day-to-day management of such companies. Notwithstanding holding several directorships in various listed companies, according to the latest available annual reports of such listed companies, Mr. Wu had maintained a high attendance record for the board meetings, committee meetings and annual general meetings of such listed companies in the relevant financial year. As Mr. Wu is appointed as an Independent Non-executive Director of the Manager, he is also not required to participate in the day-to-day management of the Manager. Furthermore, Mr. Wu has sufficient experience and knowledge in discharging directors' duties through his past working experience and his services as an Independent Non-executive Director, Executive Director and Deputy Chairman in various listed companies. He therefore should have sufficient understanding in his role as a director and should be able to well allocate his time to attend to the affairs of each relevant listed company. As such, the Board believes that notwithstanding Mr. Wu holds directorships in eight other listed companies in Hong Kong, he will still be able to devote sufficient time to perform his responsibilities as an Independent Non-executive Director of the Manager. Taking into account of the expertise of Mr. Wu, the Board believes that he will make a significant contribution to the Manager with his extensive experience and insights gained from various listed companies. In view of the aforesaid, the Board believes Mr. Wu would still be able to devote sufficient time to the Board.

Mr. Wu has entered into a letter of appointment with the Manager pursuant to which he has been appointed as an Independent Non-executive Director without a specific term but subject to retirement and re-election in accordance with the articles of association of the Manager, the compliance manual of the Manager (the “**Compliance Manual**”) and the relevant laws and regulations. The remuneration payable to Mr. Wu will be paid by the Manager.

As at the date of this announcement, Mr. Wu is not interested in any units of Hui Xian REIT within the meaning of the provisions of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) which are deemed to apply to directors of the Manager.

Save as disclosed in this announcement, Mr. Wu does not have any relationship with any directors or senior management of the Manager or substantial holders or controlling unitholders (within the meanings ascribed to these terms under the Code on Real Estate Investment Trusts (the “**REIT**”

Code”) of Hui Xian REIT. Mr. Wu has confirmed that he has satisfied the independence criteria set out in the Compliance Manual.

Save as disclosed above, the Board is not aware of any other matters concerning Mr. Wu’s appointment that need to be brought to the attention of the unitholders of Hui Xian REIT and there is no information of Mr. Wu required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange, as if they were applicable to real estate investment trusts.

The Board wishes to express its warm welcome to Mr. Wu on his appointment.

## **Composition of the Board and the Board committees**

The composition of the Board and the Board committees immediately after the abovementioned appointment becoming effective are as follows:

### **The Board:**

#### *Chairman and Non-executive Director*

KAM Hing Lam

#### *Executive Directors*

CHEUNG Ling Fung, Tom (*Chief Executive Officer*)

LEE Chi Kin, Casey (*Chief Operating Officer*)

LAI Wai Yin, Agnes (*Chief Financial Officer*)

#### *Non-executive Directors*

IP Tak Chuen, Edmond

LIM Hwee Chiang

#### *Independent Non-executive Directors*

LEE Chack Fan

CHOI Koon Shum, Jonathan

YIN Ke

WU Ting Yuk, Anthony

### **Audit Committee:**

YIN Ke (*Chairman*)

LEE Chack Fan

CHOI Koon Shum, Jonathan

IP Tak Chuen, Edmond

WU Ting Yuk, Anthony

**Disclosures Committee:**

CHEUNG Ling Fung, Tom (*Chairman*)  
IP Tak Chuen, Edmond  
LEE Chack Fan

**Designated (Finance) Committee:**

IP Tak Chuen, Edmond (*Chairman*)  
CHEUNG Ling Fung, Tom  
CHOI Koon Shum, Jonathan

**Nomination Committee:**

KAM Hing Lam (*Chairman*)  
LEE Chack Fan  
YIN Ke

There is no change to the composition of the Disclosures Committee, the Designated (Finance) Committee and the Nomination Committee of the Manager as a result of the abovementioned appointment of Mr. Wu. The Board confirms that the composition of the Board and each of the four Board committees will continue to comply with the corporate governance policy of the Manager after the abovementioned appointment.

By order of the Board  
**Hui Xian Asset Management Limited**  
滙賢房託管理有限公司  
**(as Manager of Hui Xian Real Estate Investment Trust)**  
**CHEUNG Ling Fung Tom**  
*Chief Executive Officer and Executive Director of the Manager*

Hong Kong, 2 November 2022

*As at the date of this announcement, the Directors of the Manager are Mr. KAM Hing Lam (Chairman and non-executive Director); Mr. CHEUNG Ling Fung, Tom, Mr. LEE Chi Kin, Casey and Ms. LAI Wai Yin, Agnes (executive Directors); Mr. IP Tak Chuen, Edmond and Mr. LIM Hwee Chiang (non-executive Directors); and Professor LEE Chack Fan, Dr. CHOI Koon Shum, Jonathan, Mr. YIN Ke and Mr. WU Ting Yuk, Anthony (independent non-executive Directors).*