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SHANGRI-LA ASIA LIMITED

香格里拉(亞洲)有限公司

(Incorporated in Bermuda with limited liability)

website: www.ir.shangri-la.com

(Stock code: 00069)

CHANGES TO MEMBERSHIP OF BOARD COMMITTEES

Further to the announcement of the Company dated 26 September 2016 in relation to the re-designation of various members of the Board with effect from 1 January 2017, the Board now announces changes to the membership of the board committees of the Board with effect from 1 January 2017.

Further to the announcement of Shangri-La Asia Limited (“**Company**”) dated 26 September 2016 in relation to the re-designation of various members of the board of directors of the Company (“**Board**”) with effect from 1 January 2017, the Board now announces the following changes to the membership of the board committees of the Board with effect from 1 January 2017:

(a) **Executive Committee**

- (i) Mr KUOK Khoon Chen (“**Mr KUOK**”) has stepped down as a member and chairman of the Executive Committee and Ms KUOK Hui Kwong (“**Ms KUOK**”), a current member, has assumed the position of chairman
- (ii) Mr LIM Beng Chee (“**Mr LIM**”) has been appointed a new member
- (iii) Mr LIU Kung Wei Christopher has stepped down as a member

(b) **Nomination Committee**

- (i) Mr KUOK has stepped down as a member and chairman of the Nomination Committee and Ms KUOK has been appointed to the committee as member and chairman in place of Mr KUOK

(c) **Remuneration Committee**

- (i) Mr KUOK has stepped down as a member of the Remuneration Committee and Ms KUOK has been appointed to the committee in place of Mr KUOK

Mr LIM Beng Chee

In relation to the re-designation of Mr LIM as an Executive Director and Chief Executive Officer of the Company with effect from 1 January 2017, the relevant information required to be disclosed under the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Hong Kong Stock Exchange**”) is as follows:

1. Mr LIM, aged 49, Singaporean, was a Non-executive Director from September 2016 to December 2016. He is currently a non-executive director and member of the audit committee of Changi Airports International Pte Limited, a non-executive director of WIND Group Pte Limited which is deemed to be wholly-owned by him, a non-executive director of Raffles Medical Group Limited and a non-executive director of SCPG Holdings Co, Limited. He was the chief executive officer of CapitaLand Mall Asia Limited (formerly known as CapitaMalls Asia Limited), one of the largest shopping mall developers, owners and managers in Asia. Mr LIM has more than 15 years of experience in retail real estate investment, development, mall operations, asset management and fund management in Asia. He holds an MBA (Accountancy) from the Nanyang Technological University, Singapore and a Bachelor’s degree in Physics (Hons) from the University of Oxford, United Kingdom.
2. Mr LIM has no relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.
3. Mr LIM held directorships in the following listed companies in the past three years:
 - (a) Raffles Medical Group Limited (listed on the Singapore stock exchange) – independent director since July 2015
 - (b) CapitaLand Mall Asia Limited (listed on the Singapore stock exchange and the Hong Kong Stock Exchange until 2014) – director and chief executive officer from November 2008 to September 2014
 - (c) CapitaLand Malaysia Mall Trust (listed on the Malaysia stock exchange and is managed by CapitaLand Malaysia Mall REIT Management Sdn Bhd) – alternate director from May 2013 to September 2014
4. Pursuant to an employment contract, Mr LIM is entitled to a monthly base salary of HK\$500,000, plus housing allowance, discretionary bonus and pension. His emoluments are determined by reference to his performance, contribution and responsibilities as well as market/sector trends and corporate performance.
5. In accordance with the Company’s bye-laws, Mr LIM shall:
 - (a) hold office until the next general meeting of the Company and will be eligible for re-election at the meeting; and
 - (b) be subject to retirement by rotation, and in any event no later than the third annual general meeting of the Company after the general meeting at which he was re-elected, but will be eligible for re-election.
6. As at the date of this announcement, Mr LIM is interested or deemed to be interested in the following shares and/or underlying shares in the Company pursuant to Part XV of the Securities and Futures Ordinance:

Shares in the Company

Type of interest

Personal interest

Number of shares held

50,000

7. There is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) under the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board wishes to take this opportunity to express its sincere gratitude and appreciation to Mr KUOK for his leadership and guidance during his tenure of chairmanship and to welcome Ms KUOK as the incoming Chairman.

By order of the Board of
Shangri-La Asia Limited
TEO Ching Leun
Company Secretary

Hong Kong, 3 January 2017

As at the date hereof, the directors of the Company are:

Executive directors

Ms KUOK Hui Kwong (Chairman)

Mr LIM Beng Chee (CEO)

Mr LIU Kung Wei Christopher (MD & COO)

Mr LUI Man Shing

Mr Madhu Rama Chandra RAO

Independent non-executive directors

Mr Alexander Reid HAMILTON

Mr Timothy David DATTELS

Professor LI Kwok Cheung Arthur

Dr LEE Kai-Fu

Non-executive directors

Mr KUOK Khoon Chen

Mr HO Kian Guan

Mr HO Chung Tao (alternate to Mr HO Kian Guan)