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CSI PROPERTIES LIMITED

資本策略地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 497)

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

The board of directors (the “Board”) of CSI Properties Limited (the “Company”) announces that Hon. Shek Lai Him, Abraham, *GBS, JP* (“Mr. Shek”) has been appointed as an independent non-executive director of the Company and a member of the audit committee of the Board with effect from 20 July 2018.

Mr. Shek, aged 73, obtained a bachelor degree of arts and a diploma in education in the University of Sydney in May 1969 and March 1970, respectively. He became the honorary fellow of Lingnan University, The Hong Kong University of Science and Technology, The University of Hong Kong and The Education University of Hong Kong in November 2008, June 2014 and September 2016 and March 2018 respectively. In addition to his achievements in the academic field, Mr. Shek has also earned certain honorary titles in various ambits. He was appointed as Justice of the Peace in July 1995 and awarded the Silver Bauhinia Star and Gold Bauhinia Star in the Hong Kong Special Administrative Region 2007 and 2013 Honors Lists, respectively. He has also been a member of the advisory committee board of the Independent Commission Against Corruption since January 2017. Mr. Shek is currently a member of the Legislative Council for the Hong Kong Special Administrative Region, the Court Member of The Hong Kong University of Science and Technology, the Court and the Council Member of The University of Hong Kong, a non-executive director of Mandatory Provident Fund Schemes Authority of Hong Kong and Chairman and an Independent Member of the Board of Governors of English Schools Foundation.

In addition, Mr. Shek is an independent non-executive director of the following listed companies and collective investment schemes, all of which are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”): (a) Paliburg Holdings Limited (stock code: 0617) since July 2002; (b) Lifestyle International Holdings Limited (stock code: 1212) since March 2004; (c) Chuang’s Consortium International Limited (stock code: 0367) since May 2004; (d) NWS Holdings Limited (stock code: 0659) since September 2004; (e) Country Garden Holdings Company Limited (stock code: 2007) since March 2007; (f) MTR Corporation Limited (stock code: 0066) since December 2007; (g) SJM Holdings Limited (stock code: 0880) since January 2008; (h) Chuang’s China Investments Limited (stock code: 0298) since April 2008; (i) Hop Hing Group Holdings Limited (stock code: 0047) since April 2008; (j) ITC Properties Group Limited (stock code: 0199) since September 2010; (k) China Resources Cement Holdings Limited (stock code: 1313) since January 2011; (l) Lai Fung Holdings Limited (stock code: 1125) since December 2012; (m) Cosmopolitan International Holdings Limited (stock code: 0120) since December 2013; (n) Goldin Financial Holdings Limited (stock code: 0530) since January 2017; (o) Everbright Grand China Assets Limited (stock code: 3699) since December 2017; (p) Regal Portfolio Management Limited, the manager of Regal Real Estate Investment Trust (stock code: 1881) since 2006; and (q) Eagle Asset Management (CP) Limited, the manager of Champion Real Estate Investment Trust (stock code: 2778) since 2006.

Mr. Shek was also an independent non-executive director of the following companies, all of which are listed on the Stock Exchange: (a) ITC Corporation Limited (now known as “PT International Development Corporation Limited”) (stock code: 0372) from June 2006 to March 2017; (b) Dorsett Hospitality International Limited (previous stock code: 2266) (withdrawn from listing on the Stock Exchange on 17 October 2015) from September 2010 to October 2015; (c) TUS International Limited (stock code: 0872) from June 2015 to January 2017; and (d) Midas International Holdings Limited (stock code: 1172) from August 2001 to January 2018. Mr. Shek had been a non-executive director and a member of the audit committee of The Hong Kong Mortgage Corporation Limited, a public company incorporated in Hong Kong, from December 2004 to April 2016.

Mr. Shek had served as an independent non-executive director of Titan Petrochemicals Group Limited (stock code: 1192) (“Titan”), a company incorporated in Bermuda and listed on the Stock Exchange from February 2006 to February 2014. On 9 July 2012 (Bermuda time), a winding up petition (the “Petition”) was served on Titan at the Supreme Court of Bermuda (the “Bermuda Court”) by its shareholder which intended to redeem the outstanding shares held by it at a redemption amount equal to the notional value of such shares (being HK\$310.8 million), together with any accrued and unpaid dividends. In July 2013, the Bermuda Court struck out the Petition upon application by Titan and allowed another claimant, KTL Camden Inc. (“Camden”) to be substituted as the petitioner in the Petition (the “Substitution Petition”). Camden claimed that a subsidiary of Titan was unable to pay the outstanding hiring charges pursuant to a bareboat charter party contract in the sum of approximately US\$6,853,032. The Bermuda Court ordered to set up an informal committee of creditors and appoint joint provisional liquidators to facilitate information exchange between Titan and its creditors. The Bermuda Court required Titan to consult the joint provisional liquidators with respect to its restructuring proposals and report to the Bermuda Court. In July 2016, the Bermuda Court ordered that the joint provisional liquidators be discharged and the Substitution Petition be discharged.

Save as disclosed above, Mr. Shek does not hold any other directorship in any other listed company in the last three years.

As at the date of this announcement, Mr. Shek did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Shek has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Shek has not entered into any director's service contract with the Company and will be receiving a director's fee of HK\$200,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's bye-laws.

Save as disclosed above, there is nothing which needs to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange nor is there anything which needs to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Shek.

The Board would like to take this opportunity to welcome Mr. Shek on joining the Board.

By Order of the Board
CSI Properties Limited
Chan Suet Kwan
Company Secretary

Hong Kong, 20 July 2018

As at the date of this announcement, the executive directors of the Company are Mr. Chung Cho Yee, Mico (Chairman), Mr. Kan Sze Man, Mr. Chow Hou Man and Mr. Fong Man Bun, Jimmy, and the independent non-executive directors of the Company are Mr. Cheng Yuk Wo, Dr. Lam Lee G., Dr. Lo Wing Yan, William and Hon. Shek Lai Him, Abraham, GBS, JP.

* *For identification purpose only*