

# SHANGRI-LA GROUP

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## **Shangri-La Asia Limited**

(Incorporated in Bermuda with limited liability)  
website: [www.ir.shangri-la.com](http://www.ir.shangri-la.com)  
(Stock code: 00069)

### **RETIREMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The Board announces the retirement of Mr LIM Beng Chee who will step down from his roles as Executive Director and Chief Executive Officer of the Company and as a member of the Executive Committee of the Board on 31 December 2022. Mr LIM will be re-designated as a Non-executive Director of the Company with effect from 1 January 2023.

The board of directors (“**Board**”) of Shangri-La Asia Limited (“**Company**”) announces that Mr LIM Beng Chee intends to retire and will step down from his roles as Executive Director and Chief Executive Officer of the Company and as a member of the Executive Committee of the Board on 31 December 2022. Mr LIM will be re-designated as a Non-executive Director of the Company with effect from 1 January 2023.

The relevant information required to be disclosed under the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of the Hong Kong Limited pertaining to Mr LIM is as follows:

1. Mr LIM, aged 54, Singaporean, joined the Company as a Non-executive Director on 26 September 2016. He was re-designated as Executive Director and appointed Chief Executive Officer of the Company on 1 January 2017. He has been a member of the Executive Committee of the Board since 1 January 2017.
2. Mr LIM was chief executive officer of CapitaMalls Asia Limited (currently known as CapitaLand Mall Asia Limited) and a non-executive director and member of the audit committee of Changi Airports International Pte Limited.
3. Mr LIM holds a Bachelor’s degree in Physics (Hons) from the University of Oxford, United Kingdom and an MBA (Accountancy) from the Nanyang Technological University, Singapore.
4. Mr LIM has been the chairman and an executive director of China World Trade Center Company Limited (an associate of the Company and listed on the Shanghai Stock Exchange) since April 2018. Other than this, Mr LIM has not held any directorships in any listed company in the past three years.

5. As a Non-executive Director, Mr LIM will be entitled to an annual director's fee with effect from 1 January 2023 to be approved by the shareholders of the Company in the 2023 annual general meeting. There is no service contract to be entered into between the Company and Mr LIM for his role as Non-executive Director of the Company.
6. In accordance with the Company's bye-laws, Mr LIM:
  - (a) is 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; and
  - (b) shall retire at the Company's annual general meeting in 2023 and will be eligible for re-election at the meeting.
7. 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**

<u>Type of interest</u>	<u>Number of shares held</u>
Personal interest	1,058,000

#### **Underlying shares in the Company – award shares granted under the Company's share award scheme**

<u>Date of grant</u>	<u>Number of award shares as at the date of this announcement</u>	<u>Consideration per award share (HK\$)</u>	<u>Vesting period</u>
7 June 2021	140,000	Nil	7 June 2022 to 7 June 2024
6 May 2022	548,000	Nil	6 May 2023 to 6 May 2025

Any award shares that have not vested by 31 December 2022 will lapse.

8. Mr LIM has no relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.
9. Save as disclosed in this announcement, (i) there is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) under the Listing Rules; and (ii) there are no other matters in relation to the re-designation of Mr LIM that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr LIM for his immense contributions to the Company during his 6-year tenure in office and looks forward to his continued support in his role as a Non-executive Director.

The Company is in the process of identifying a suitable candidate to fill the vacancy of Chief Executive Officer. A further announcement will be made in due course on such an appointment in accordance with the relevant requirements of the Listing Rules.

By order of the Board of  
**Shangri-La Asia Limited**  
**SEOW Chow Loong Iain**  
*Company Secretary*

Hong Kong, 20 September 2022

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

*Executive directors*

*Ms KUOK Hui Kwong (Chairman)*

*Mr LIM Beng Chee (Group CEO)*

*Mr CHUA Chee Wui (Group CFO & Group CIO)*

*Independent non-executive directors*

*Professor LI Kwok Cheung Arthur*

*Mr YAP Chee Keong*

*Mr LI Xiaodong Forrest*

*Mr ZHUANG Chenchao*

*Ms KHOO Shulamite N K*