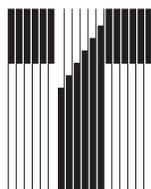


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TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 277)

ANNOUNCEMENT

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 24 AUGUST 2022 AND RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of **TERN PROPERTIES COMPANY LIMITED** 太興置業有限公司 (“**Company**”) is pleased to announce the poll results in respect of the resolutions as set out in the notice of annual general meeting of the Company dated 22 July 2022 were put and voted at the annual general meeting of the Company held on 24 August 2022 (the “**AGM**”) as follows:

Ordinary Resolutions		No. of votes cast and percentage of total no. of votes cast	
		For	Against
1.	To receive and consider the audited consolidated Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 March 2022.	169,300,931 (99.999997%)	5 (0.000003%)
2.	To declare a final dividend of HK1.5 cents per share for the year ended 31 March 2022.	169,300,931 (99.999997%)	5 (0.000003%)

Ordinary Resolutions		No. of votes cast and percentage of total no. of votes cast	
		For	Against
3.	(a) To re-elect Mr. Chan Hoi Sow as an Executive Director.	169,300,931 (99.999997%)	5 (0.000003%)
	(b) To re-elect Ms. Chan Yan Mei, Mary-ellen as an Non-Executive Director.	938,035 (0.554064%)	168,362,901 (99.445936%)
	(c) To re-elect Ms. Cheung Chong Wai, Janet as an Independent Non-Executive Director.	169,300,931 (99.999997%)	5 (0.000003%)
	(d) To re-elect Mr. Chan Yan Lam, Alan as an Executive Director.	169,300,931 (99.999997%)	5 (0.000003%)
	(e) To authorise the Board of Directors to fix the Directors' remuneration.	169,300,926 (99.999994%)	10 (0.000006%)
4.	To re-appoint HLM CPA Limited as Auditor and authorise the Board of Directors to fix their remuneration.	169,300,901 (99.999979%)	35 (0.000021%)
5.	To give a general mandate to the Directors to buy back shares of the Company (ordinary resolution no. 5 set out in the notice of AGM).	169,300,931 (99.999997%)	5 (0.000003%)
6.	To give a general mandate to the Directors to issue shares of the Company (ordinary resolution no. 6 set out in the notice of AGM).	169,154,901 (99.913742%)	146,035 (0.086258%)
7.	To extend the general mandate to issue shares by addition thereto the shares bought back by the Company (ordinary resolution no. 7 set out in the notice of AGM).	169,154,926 (99.913757%)	146,010 (0.086243%)

The resolutions nos. 1, 2, 3(a), 3(c), 3(d), 3(e), 4, 5, 6 and 7 put and voted at the AGM were duly passed and the resolution no. 3(b) put and voted at the AGM was not passed by the shareholders of the Company (the “Shareholders”) attending and voting by way of poll.

As at the date of the AGM, the number of issued shares of the Company (the “Shares”) was 277,232,883 Shares. In relation to all the resolutions proposed at the AGM, the total number of Shares entitling the holders to attend and vote for or against all the resolutions at the AGM was 277,232,883 Shares.

There were no Shares entitling the holders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there were no Shareholders that were required under the Listing Rules to abstain from voting in respect of any of the resolutions at the AGM.

The share registrar of the Company, Computershare Hong Kong Investor Services Limited, acted as scrutineer for the vote-taking at the AGM.

All directors of the Company attended the AGM.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

As mentioned above, the resolution no. 3(b) relating to the re-election of the retiring Director, Ms. Chan Yan Mei, Mary-ellen (“**Ms. Chan**”), as Non-Executive Director, was not passed at the AGM. Accordingly, Ms. Chan retired as an Non-Executive Director with effect from the conclusion of the AGM (the “**Retirement**”). There is no disagreement between the Board and Ms. Chan. The Board is not aware of any other matter relating to the Retirement that needs to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited.

By order of the Board
TERN PROPERTIES COMPANY LIMITED
Chan Hoi Sow
Chairman

Hong Kong, 24 August 2022

As at the date of this announcement, the Board comprises seven Directors, of which four are Executive Directors, namely Mr. Chan Hoi Sow, Mr. Chan Yan Tin, Andrew, Ms. Chan Yan Wai, Emily and Mr. Chan Yan Lam, Alan, and three are Independent Non-Executive Directors, namely Mr. Chan Kwok Wai, Mr. Tse Lai Han, Henry and Ms. Cheung Chong Wai, Janet.