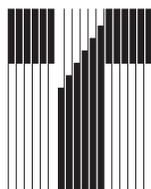


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TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 277)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board of the Company wishes to announce that Mr. LEE Siu Kau has been appointed as an independent non-executive director of the Company with effect from 26 February 2026. Mr. LEE also acts as a member of the audit committee, remuneration committee and nomination committee of the Company upon his appointment being effective.

The board of directors (the “**Board**”) of Tern Properties Company Limited (the “**Company**”) wishes to announce that Mr. LEE Siu Kau (“**Mr. LEE**”) has been appointed as an independent non-executive director of the Company with effect from 26 February 2026. Mr. LEE also acts as a member of the audit committee, remuneration committee and nomination committee of the Company upon his appointment being effective.

Mr. LEE, aged 49, holds a Bachelor of Business Administration (Honours) in Accountancy from The Hong Kong Polytechnic University. He is an accomplished financial executive and visionary leader with extensive multinational experience across North America, Europe, and Asia. He possesses deep expertise in financial management, treasury operations, corporate governance, strategic financial planning, asset management, and investment management, built through senior leadership roles in complex regional organisations. Mr. LEE is an Associate of The Hong Kong Institute of Certified Public Accountants and Fellow of The Association of Chartered Certified Accountants.

The Company will enter into an appointment letter with Mr. LEE. The term of his appointment letter is three years from 26 February 2026 to 25 February 2029 and is subject to retirement and re-election at the first annual general meeting following his appointment and thereafter is subject to retirement by rotation and re-election at annual general meeting in accordance with the provisions of the articles of association of the Company. Pursuant to the appointment letter, Mr. LEE will receive a director’s fee of HK\$138,000 per annum which is determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company’s remuneration policy and his duties and responsibilities with the Company.

Mr. LEE did not hold any directorship in other listed public companies of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. LEE has been appointed as Financial Controller of the Company and its subsidiaries since 2015 and ceased to work for the Company and its subsidiaries on 16 February 2024. Save as disclosed above, he did not hold any positions with the Company and other members of the Company's group after 16 February 2024.

As at the date of this announcement, Mr. LEE has no interest in the 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. LEE does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. LEE has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company save as disclosed in this announcement; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as at the date of this announcement, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor any other matters relating to the appointment of Mr. LEE that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. LEE in joining the Board.

By Order of the Board
TERN PROPERTIES COMPANY LIMITED
CHAN Yan Wai, Emily
CHAN Yan Lam, Alan
Joint Chairmen

Hong Kong, 26 February 2026

As at the date of this announcement, the Board comprises seven Directors, of which three are Executive Directors, namely Ms. CHAN Yan Wai, Emily, Mr. CHAN Yan Tin, Andrew and Mr. CHAN Yan Lam, Alan, and four are Independent Non-Executive Directors, namely Mr. CHAN Kwok Wai, Mr. TSE Lai Han, Henry, Ms. CHEUNG Chong Wai, Janet and Mr. LEE Siu Kau.