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**CHANGES IN POSITIONS OF EXECUTIVE DIRECTORS**  
**APPOINTMENT OF EXECUTIVE DIRECTOR**  
**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**  
**AND**  
**CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The board of Directors (the “Board”) of CK Hutchison Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces the following changes with effect from 1 April 2024:

- (1) Mr Victor T K Li will cease to be Group Co-Managing Director of the Company, and will remain as the Chairman and Executive Director of the Company.
- (2) Mr Fok Kin Ning, Canning will be appointed as Deputy Chairman of the Company. He will cease to be Group Co-Managing Director of the Company but will remain as an Executive Director of the Company. He will also be appointed as Executive Chairman of CK Hutchison Group Telecom Holdings Limited, the holding company of the telecommunications businesses of the Group.
- (3) Mr Frank John Sixt and Mr Lai Kai Ming, Dominic will be appointed as Group Co-Managing Directors of the Company. Mr Sixt will continue to be Group Finance Director.
- (4) Mr Andrew John Hunter will be appointed as an Executive Director of the Company.

After over 30 years as Group Managing Director of Hutchison Whampoa Limited and now the Company as well as over 44 years with the Cheung Kong Group, Mr Fok has decided to retire from his position as Group Co-Managing Director of the Company.

He will take on the positions of Deputy Chairman of the Company and Executive Chairman of the Group’s telecommunications business – CK Hutchison Group Telecom Holdings Limited, while remaining as an Executive Director of the Company. As Executive Chairman of CK Hutchison Group Telecom Holdings Limited, Mr Fok will continue to be in charge of the operations of the Group’s business in the telecommunications sector, further advancing the Group’s strategy and creating value for shareholders. He will report directly to the Chairman and the Executive Board of the Group.

Further, Mr Fok will continue to be Deputy Chairman and Executive Director of CK Infrastructure Holdings Limited, Chairman and Non-executive Director of Hutchison Telecommunications Hong Kong Holdings Limited, Chairman and Executive Director of HK Electric Investments Manager Limited as trustee-manager of HK Electric Investments and HK Electric Investments Limited, Chairman and Non-executive Director of TPG Telecom Limited and Deputy President Commissioner of PT Indosat Tbk.

Mr Li, Chairman of the Company says, “With the promotion of Mr Canning Fok to Deputy Chairman of the Company and Executive Chairman of CK Hutchison Group Telecom Holdings Limited, he will continue to serve and support the Group and to lead the telecommunications division of the Group. This will also allow him to spend more time with his family.

“Mr Sixt and Mr Lai have been strong veterans of the Group for over 30 years and are well versed with the businesses and operations of the Group. They are fully equipped and well positioned to carry on leading the Group going forward.

“Mr Hunter has also been with the Group for over 35 years and will be a valuable complement to the Board.”

The Board would like to extend a warm welcome to Mr Hunter on his appointment.

The Board also announces that Dr Wong Yick-ming, Rosanna, who will retire by rotation at the 2024 annual general meeting of the Company (the “2024 AGM”) to be held on 23 May 2024 (or such other date to be detailed in the notice of the meeting to be issued), has informed the Company that she would not be seeking re-election at the 2024 AGM and that she would cease to be Independent Non-executive Director of the Company with effect from the conclusion of the 2024 AGM so as to devote more time to her other business and personal engagements. Dr Wong will also cease to be Chairperson and member of each of the Nomination Committee and the Remuneration Committee, as well as member of the Sustainability Committee of the Company with effect from the conclusion of the 2024 AGM.

Dr Wong has confirmed that she has no disagreement with the Board and that she is not aware of any matters relating to her retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Dr Wong for her tremendous contribution to the Company during her term of office.

### ***Changes in composition of Board Committees***

With the retirement of Dr Wong, the composition of the Board Committees of the Company will change with effect from the conclusion of the 2024 AGM as follows:

- (1) Mr Paul Joseph Tighe will be appointed as Chairman of the Nomination Committee.
- (2) Mr Wong Kwai Lam will be appointed as Chairman of the Remuneration Committee.

- (3) Ms Chow Ching Yee, Cynthia will be appointed as a member of the Remuneration Committee.
- (4) Ms Tsim Sin Ling, Ruth will be appointed as a member of the Sustainability Committee.

As Ms Chow and Ms Tsim will be subject to re-election to the Board at the 2024 AGM, the appointments of them to the Board Committees mentioned above are subject to their having been re-elected as Directors of the Company at the 2024 AGM.

### ***Biographical profiles***

Set out below are the biographical profiles of Messrs Li, Fok, Sixt, Lai and Hunter:

#### **Li Tzar Kuoi, Victor**

Mr Li, aged 59, has been a Director of the Company since December 2014. He was designated as Executive Director, Managing Director and Deputy Chairman of the Company in January 2015, re-designated as Executive Director, Group Co-Managing Director and Deputy Chairman of the Company in June 2015, and appointed as Chairman of the Company since May 2018. Mr Li has been a member of the Remuneration Committee and Nomination Committee of the Company since May 2018 and January 2019 respectively. In 1985, he joined Cheung Kong (Holdings) Limited (“Cheung Kong (Holdings)”), previously listed on The Stock Exchange of Hong Kong Limited (“SEHK”) until its listing status was replaced by the Company in March 2015), and acted as Deputy Managing Director from 1993 to 1998. He was Deputy Chairman of Cheung Kong (Holdings) since 1994, Managing Director since 1999 and Chairman of the Executive Committee since 2013 until June 2015. From 1995 to 2015, he was an Executive Director of Hutchison Whampoa Limited (“HWL”, which was listed on the SEHK until it was privatised in June 2015 and became a wholly-owned subsidiary of the Company), and Deputy Chairman from 1999 to 2015. Mr Li is Chairman, Managing Director and Executive Director of CK Asset Holdings Limited (“CKA”), Chairman of CK Infrastructure Holdings Limited (“CKI”) and CK Life Sciences Int’l. (Holdings) Inc., a Non-executive Director of Power Assets Holdings Limited (“Power Assets”) and HK Electric Investments Manager Limited (“HKEIML”) as the trustee-manager of HK Electric Investments (“HKEI”) and a Non-executive Director and Deputy Chairman of HK Electric Investments Limited (“HKEIL”). Except CKA, the aforementioned companies are either subsidiaries or associated companies of the Group of which Mr Li has oversight as Director of the Company. Except for Cheung Kong (Holdings), HWL and HKEIML, all the aforementioned companies and investment trust are listed in Hong Kong.

Mr Li is also the Deputy Chairman of Li Ka Shing Foundation Limited and Li Ka Shing (Global) Foundation, and the Member Deputy Chairman of Li Ka Shing (Canada) Foundation. Mr Li serves as a member of the 14th National Committee of the Chinese People’s Political Consultative Conference of the People’s Republic of China and a member of the Chief Executive’s Council of Advisers of the Hong Kong Special Administrative Region. He is also Vice Chairman of the Hong Kong General Chamber of Commerce. Mr Li is the Honorary Consul of Barbados in Hong Kong and is awarded the Grand Officer of the Order of the Star of Italy. He holds a Bachelor of Science degree in

Civil Engineering, a Master of Science degree in Civil Engineering and a degree of Doctor of Laws, honoris causa (LL.D.).

Mr Li is the elder son of Mr Li Ka-shing, the Senior Advisor and a substantial shareholder (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) of the Company, and a nephew of Mr Kam Hing Lam, Deputy Managing Director of the Company. He is a director of certain substantial shareholders of the Company and certain companies controlled by certain substantial shareholders of the Company. Li Ka-Shing Unity Trustee Corporation Limited (“TDT1”) as trustee of The Li Ka-Shing Unity Discretionary Trust (“DT1”), Li Ka-Shing Unity Trustcorp Limited (“TDT2”) as trustee of another discretionary trust (“DT2”), and Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust in which each of TDT1 and TDT2 holds units, are substantial shareholders of the Company within the meaning of Part XV of the SFO. The discretionary beneficiaries of each of DT1 and DT2 include Mr Li, his wife and children. Save as disclosed above, Mr Li does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr Li had a personal interest in 220,000 ordinary shares of the Company, family interests in 405,200 ordinary shares of the Company, corporate interests in 2,572,350 ordinary shares of the Company and other interests in 1,162,632,010 ordinary shares of the Company, in aggregate representing approximately 30.4390% of the issued ordinary shares of the Company within the meaning of Part XV of the SFO. The term of his service as Executive Director of the Company is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the amended and restated articles of association of the Company (the “Articles of Association”). The director’s fees of Mr Li as an Executive Director and a member of both the Nomination Committee and the Remuneration Committee of the Company under his appointment letter are HK\$220,000, HK\$30,000 and HK\$60,000 per annum respectively. Such fees are subject to review from time to time and proration for any incomplete year of service. The emoluments specified in the service agreement appointing Mr Li as Chairman and Executive Director of the Company are HK\$5,312,448<sup>Note</sup> per annum plus discretionary bonus. Such emoluments are determined by reference to the performance and profitability of the Company as well as his personal performance, remuneration benchmark in the industry and the prevailing market conditions.

Mr Li previously held directorship in Star River Investment Limited (“Star River”) (*ceased on 4 June 2005*), a company owned as to 50% by Cheung Kong (Holdings) with its place of incorporation in Hong Kong and active in acquiring property for development. Star River commenced creditors’ voluntary winding up on 28 September 2004, with a wholly owned subsidiary of Cheung Kong (Holdings) being the petitioning creditor. The amount involved in the winding up was HK\$17,259,710.34 and Star River was dissolved on 4 June 2005.

*Note: It is customary for the discretionary bonus of an Executive Director to constitute a substantial portion of his/her total emoluments.*

## **FOK Kin Ning, Canning**

Mr Fok, aged 72, was appointed Non-executive Director of the Company in January 2015 and re-designated as an Executive Director and Group Co-Managing Director of the Company in June 2015. He has been a Director of Cheung Kong (Holdings) since 1985 and became a Non-executive Director in 1993 until June 2015. Mr Fok was an Executive Director of HWL from 1984 to 2015 and Group Managing Director from 1993 to 2015. He is also Chairman of Hutchison Telecommunications Hong Kong Holdings Limited (“HTHKH”), Hutchison Port Holdings Management Pte. Limited (“HPHM”) as the trustee-manager of Hutchison Port Holdings Trust, Power Assets, TPG Telecom Limited (“TPG”), HKEIML as the trustee-manager of HKEI, and HKEIL, Deputy Chairman of CKI and Deputy President Commissioner of PT Indosat Tbk (“Indosat”). The aforementioned companies are either subsidiaries or associated companies of the Group of which Mr Fok has oversight as Director of the Company. Except for Cheung Kong (Holdings), HWL, HPHM and HKEIML, all the aforementioned companies and business/investment trusts are listed in Hong Kong or overseas. Mr Fok was previously Chairman of Hutchison Telecommunications (Australia) Limited (“HTAL”) (*resigned on 28 December 2023*) and a Director of Cenovus Energy Inc. (“Cenovus Energy”) (*retired on 26 July 2023*). He holds a Bachelor of Arts degree and a Diploma in Financial Management, and is a Fellow of Chartered Accountants Australia and New Zealand.

Mr Fok is a director of certain companies controlled by certain substantial shareholders (within the meaning of Part XV of the SFO) of the Company. Save as disclosed above, Mr Fok does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr Fok had a corporate interest in 6,011,438 ordinary shares of the Company, representing approximately 0.1569% of the issued ordinary shares of the Company within the meaning of Part XV of the SFO. The term of his service as Executive Director of the Company is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. The director’s fees of Mr Fok as Executive Director of the Company under his appointment letter are HK\$220,000 per annum. Such fees are subject to review from time to time and proration for any incomplete year of service. The emoluments specified in the service agreement appointing Mr Fok as Deputy Chairman and Executive Director of the Company are HK\$6,595,850<sup>Note</sup> per annum plus discretionary bonus. Such emoluments are determined by reference to the performance and profitability of the Company as well as his personal performance, remuneration benchmark in the industry and the prevailing market conditions.

Mr Fok previously held directorship in Peregrine Investments Holdings Limited (“Peregrine”) (*resigned on 12 January 1998*), a company incorporated in Bermuda and registered under Part XI of the former Companies Ordinance (Cap. 32 of the Laws of Hong Kong) which was an investment bank. Peregrine commenced compulsory liquidation on 18 March 1998 and was finally dissolved on 17 December 2018. The total claim admitted by the liquidators of Peregrine amounted to HK\$15,278 million.

## Frank John Sixt

Mr Sixt, aged 72, was appointed Non-executive Director of the Company in January 2015 and re-designated as an Executive Director, Group Finance Director and Deputy Managing Director of the Company in June 2015. He has been Chairman of the Sustainability Committee of the Company since June 2020. Mr Sixt was an Executive Director of Cheung Kong (Holdings) since 1991 and became a Non-executive Director in 1998 until June 2015. He was an Executive Director of HWL from 1991 to 2015 and Group Finance Director from 1998 to 2015. Mr Sixt is also Chairman of HTAL, Non-executive Chairman of TOM Group Limited (“TOM”), an Executive Director of CKI, a Director of Cenovus Energy, a Non-executive Director of TPG and an Alternate Director to Directors of HTAL, HKEIML as the trustee-manager of HKEI, and HKEIL. The aforementioned companies are either subsidiaries or associated companies of the Group of which Mr Sixt has oversight as Director of the Company. Except for Cheung Kong (Holdings), HWL and HKEIML, all the aforementioned companies and investment trust are listed in Hong Kong or overseas. Mr Sixt was previously a Commissioner of Indosat (*resigned on 18 September 2023*). He has almost four decades of legal, global finance and risk management experience, and possesses deep expertise in overseeing financial reporting system, risk management and internal control systems as well as sustainability issues and related risks. Mr Sixt holds a Master’s degree in Arts and a Bachelor’s degree in Civil Law, and is a member of the Bar and of the Law Society of the Provinces of Québec and Ontario, Canada.

Mr Sixt is a director of certain substantial shareholders (within the meaning of Part XV of the SFO) of the Company and certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr Sixt does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr Sixt had a personal interest in 166,800 ordinary shares of the Company, representing approximately 0.0043% of the issued ordinary shares of the Company within the meaning of Part XV of the SFO. The term of his service as Executive Director of the Company is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. The director’s fees of Mr Sixt as an Executive Director and the Chairman of the Sustainability Committee of the Company under his appointment letter are HK\$220,000 and HK\$60,000 per annum respectively. Such fees are subject to review from time to time and proration for any incomplete year of service. The emoluments specified in the service agreement appointing Mr Sixt as Group Co-Managing Director and Group Finance Director of the Company are HK\$11,132,040<sup>Note</sup> per annum plus discretionary bonus. Such emoluments are determined by reference to the performance and profitability of the Company as well as his personal performance, remuneration benchmark in the industry and the prevailing market conditions.

Mr Sixt previously held directorship in vLinx Inc. until 12 April 2002, a private Canadian company engaged in the development of technology and software which was petitioned into bankruptcy on 15 April 2002. The total liability involved was CAD386,989 and the company was struck off from the registry in British Columbia on 4 February 2013.

### **Lai Kai Ming, Dominic**

Mr Lai, aged 70, has been an Executive Director and Deputy Managing Director of the Company since June 2015. He was Finance Director and Chief Operating Officer of the AS Watson Group, the retail arm of the Group, from 1994 to 1997, Group Managing Director of the Harbour Plaza Hotel Management Group, the former hotel business of HWL, from 1998 to 2000, and an Executive Director of HWL from 2000 to 2015. Mr Lai is also a Non-executive Director of HTHKH, a Director of HTAL, a Commissioner of PT Duta Intidaya Tbk and an Alternate Director to Directors of HTHKH, HTAL and TOM. The aforementioned companies are either subsidiaries or associated companies of the Group of which Mr Lai has oversight as Director of the Company. Except for HWL, all the aforementioned companies are listed in Hong Kong or overseas. Mr Lai has over 40 years of management experience in different industries. He holds a Bachelor of Science (Hons) degree and a Master's degree in Business Administration.

Mr Lai does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr Lai had a personal interest in 34,200 ordinary shares of the Company, representing approximately 0.0008% of the issued ordinary shares of the Company within the meaning of Part XV of the SFO. The term of his service as Executive Director of the Company is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. The director's fees of Mr Lai as an Executive Director of the Company under his appointment letter are HK\$220,000 per annum. Such fees are subject to review from time to time and proration for any incomplete year of service. The emoluments specified in the service agreement appointing Mr Lai as Group Co-Managing Director of the Company are HK\$7,373,640<sup>Note</sup> per annum plus discretionary bonus. Such emoluments are determined by reference to the performance and profitability of the Company as well as his personal performance, remuneration benchmark in the industry and the prevailing market conditions.

### **Andrew John Hunter**

Mr Hunter, aged 65, is an Executive Director and Deputy Managing Director of CKI (listed in Hong Kong) as well as a member of its Executive Committee. He acted as the Chief Operating Officer of CKI from December 2006 to May 2010. Mr Hunter is also an Executive Director of Power Assets (listed in Hong Kong). Prior to the appointment to the board of Power Assets in 1999, Mr Hunter was the Finance Director of the Hutchison Property Group. He holds a Master of Arts degree and a Master's degree in Business Administration. He is a member of the Institute of Chartered Accountants of Scotland and of the Hong Kong Institute of Certified Public Accountants. Mr Hunter has over 40 years of experience in accounting and financial management.

Mr Hunter does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, he does not have any interests in any issued ordinary shares of the Company within the meaning of Part XV of the SFO. Pursuant to the Articles of Association, Mr Hunter will hold office until the next annual general meeting of the Company and will then be eligible for re-election at that meeting. The term of his service as an Executive Director of the Company will be subject to retirement by rotation and re-election at the

annual general meetings of the Company in accordance with the provisions of the Articles of Association. The director's fees of Mr Hunter as an Executive Director of the Company under his appointment letter are HK\$220,000 per annum. Such fees are subject to review from time to time and proration for any incomplete year of service.

Save as disclosed above, there are no other matters concerning Messrs Li, Fok, Sixt, Lai and Hunter that are required to be brought to the attention of the shareholders of the Company, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the SEHK.

By Order of the Board

**Edith Shih**

*Executive Director and Company Secretary*

Hong Kong, 22 March 2024

As at the date of this announcement, the Directors of the Company are:

**Executive Directors:**

Mr LI Tzar Kuoi, Victor (*Chairman and Group Co-Managing Director*)  
Mr FOK Kin Ning, Canning (*Group Co-Managing Director*)  
Mr Frank John SIXT (*Group Finance Director and Deputy Managing Director*)  
Mr IP Tak Chuen, Edmond (*Deputy Managing Director*)  
Mr KAM Hing Lam (*Deputy Managing Director*)  
Mr LAI Kai Ming, Dominic (*Deputy Managing Director*)  
Ms Edith SHIH

**Non-executive Directors:**

Mr CHOW Kun Chee, Roland  
Mrs CHOW WOO Mo Fong, Susan  
Mr LEE Yeh Kwong, Charles  
Mr George Colin MAGNUS

**Independent Non-executive Directors:**

Ms CHOW Ching Yee, Cynthia  
Mr Philip Lawrence KADOORIE  
Mrs LEUNG LAU Yau Fun, Sophie  
Mr Paul Joseph TIGHE  
Ms TSIM Sin Ling, Ruth  
Mr WONG Kwai Lam  
Dr WONG Yick-ming, Rosanna