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新世界百貨中國有限公司

New World Department Store China Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 825)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHANGE OF AUTHORISED REPRESENTATIVE

The board of directors (the “**Director(s)**” or the “**Board**”) of New World Department Store China Limited (the “**Company**”) hereby announces that due to retirement, Mr. Au Tak-cheong (“**Mr. Au**”) has resigned as (i) a non-executive Director and (ii) an authorised representative of the Company for accepting service of process and notice in Hong Kong on its behalf under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 1 April 2020.

Mr. Au has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board is pleased to announce that following the resignation of Mr. Au, Miss Wu Yuk-kwai, Catherine (“**Miss Wu**”) will be appointed as an authorised representative of the Company for accepting service of process and notice in Hong Kong on its behalf under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 1 April 2020. Miss Wu has been the company secretary of the Company since July 2010, and is a fellow member of both The Chartered Governance Institute established in the United Kingdom (formerly known as “The Institute of Chartered Secretaries and Administrators”) and The Hong Kong Institute of Chartered Secretaries.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Au for his invaluable contribution to the Company during the tenure of his office as a non-executive Director and authorised representative of the Company and warmly welcomes Miss Wu in her new role in the Company.

By order of the board of
New World Department Store China Limited
Dr. Cheng Kar-shun, Henry
Chairman

Hong Kong, 27 March 2020

As at the date of this announcement, the non-executive Directors are Dr. Cheng Kar-shun, Henry and Mr. Au Tak-cheong; the executive Directors are Dr. Cheng Chi-kong, Adrian and Mr. Cheung Fai-yet, Philip; and the independent non-executive Directors are Mr. Cheong Ying-chew, Henry, Mr. Chan Yiu-tong, Ivan, Mr. Tong Hang-chan, Peter and Mr. Yu Chun-fai.