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## **Melco International Development Limited**

*(Incorporated in Hong Kong with limited liability)*

Website: [www.melco-group.com](http://www.melco-group.com)

(Stock Code: 200)

### **RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF CHAIRMAN AND MEMBER OF BOARD COMMITTEES**

The Board is pleased to announce that, with effect from 1 July 2020, Mr. Tsui Che Yin, Frank has been re-designated from a Non-executive Director to an INED and appointed as the Chairman of the Remuneration Committee, and Mr. Ng Ching Wo has been appointed as a member of the Audit Committee.

Reference is made to the announcement dated 2 June 2020 published by Melco International Development Limited (the “**Company**”) in relation to the passing away of Mr. Chow Kwong Fai, Edward, J.P., an Independent Non-executive Director (“**INED**”), the Chairman of the Remuneration Committee (the “**Remuneration Committee**”) and a member of the Audit Committee (the “**Audit Committee**”) and the Nomination Committee of the Company, on 1 June 2020.

The board of directors (the “**Board**”) of the Company announces the following changes with effect from 1 July 2020:

1. Mr. Tsui Che Yin, Frank (“**Mr. Tsui**”) has been re-designated from a Non-executive Director of the Company (“**Non-executive Director**”) to an INED;
2. Mr. Ng Ching Wo, a Non-executive Director, has been appointed as a member of the Audit Committee; and
3. Mr. Tsui has been appointed as the Chairman of the Remuneration Committee.

Following the above re-designation and appointments, (i) the number of INEDs has been restored to the minimum number of three and the number of INEDs represents at least one-third of the Board, as respectively required under Rules 3.10(1) and 3.10A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”); (ii) the Remuneration Committee meets the chairmanship requirement, and the number of INEDs on the Remuneration Committee is in compliance with the majority requirement, under Rule 3.25 of the Listing Rules; and (iii) the number of members on the Audit Committee has been restored to the minimum number of three and the number of INEDs on the Audit Committee is in compliance with the majority requirement under Rule 3.21 of the Listing Rules.

The biographical details of Mr. Tsui are set out below:

**Mr. Tsui**, aged 63, has been re-designated as an INED with effect from 1 July 2020. Before his re-designation, Mr. Tsui served as an Executive Director of the Company from November 2001 to June 2017 and a Non-executive Director from July 2017 to June 2020. He is also an existing member of the Audit Committee and has been appointed as the Chairman of the Remuneration Committee. He is currently an independent non-executive director of Jinhui Holdings Company Limited, a company listed on the Hong Kong Stock Exchange, and a non-executive director of Jinhui Shipping and Transportation Limited, a company listed on the Oslo Stock Exchange. He was previously the chairman and a non-executive director of MelcoLot Limited (now known as Loto Interactive Limited) (*resigned on 10 July 2017*), a company listed on the Hong Kong Stock Exchange and a director of Mountain China Resorts (Holding) Limited (*resigned on 28 April 2020*), a company listed on the TSX Venture Exchange of Canada. Mr. Tsui has more than 30 years of experience in investment and banking industries and held senior management positions at various international financial institutions. Mr. Tsui was formerly the president of China Assets Investment Management Limited which is the investment manager of China Assets (Holdings) Limited.

Mr. Tsui graduated with a bachelor's and a master's degree in business administration from The Chinese University of Hong Kong and with a law degree from The University of London. He also holds a doctoral degree in Business Administration from The University of Newcastle, Australia. He is a member of the Certified General Accountants Association of Canada and the Hong Kong Securities and Investment Institute.

The Board is satisfied, and has demonstrated to the satisfaction of the Hong Kong Stock Exchange, that Mr. Tsui is qualified to serve as an INED and is independent for the purposes of Rule 3.13 of the Listing Rules, for the reasons set out below:

- (a) During the two years immediately prior to the date of his re-designation as an INED, Mr. Tsui has not performed any executive role or management function in the Company, any of its subsidiaries or any core connected persons of the Company.
- (b) Since his re-designation as a Non-executive Director in July 2017, Mr. Tsui has been acting impartially, exercising independent judgement to the business and affairs of the Company and providing professional and critical advice and recommendation to the Company, and thereby performing the duties and responsibilities commensurate to that performed by an INED.
- (c) The Company believes that Mr. Tsui would be able to continue to exercise his professional judgement and draw upon his extensive financial expertise and knowledge in risk management, internal control and corporate governance matters for the benefit of the Company and its shareholders as a whole, and carry out the duties and responsibilities expected of an INED, impartially and independently.
- (d) In accordance with Rule 3.13 of the Listing Rules, the Board will re-assess the independence of Mr. Tsui at least annually.

In respect of the re-designation as an INED, Mr. Tsui has entered into a letter of appointment with the Company for a term of three years commencing from 1 July 2020 and expiring on 30 June 2023, which term will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance

with the articles of association of the Company. Mr. Tsui is entitled to a director's fee of HK\$200,000 per annum for acting as an INED, HK\$100,000 per annum for serving as a member of the Audit Committee and HK\$40,000 per annum for serving as the Chairman of the Remuneration Committee. Such fees are determined by the Board with reference to the recommendation of the Remuneration Committee.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), Mr. Tsui has personal interests of 7,170,660 shares of the Company, 1,119,000 underlying shares in respect of share options granted under the share option scheme of the Company and 14,000 underlying shares in respect of share awards granted under the share incentive award scheme of the Company. Save as disclosed above, Mr. Tsui does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Tsui has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, (i) Mr. Tsui did not hold any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas nor hold any other position with the Company or any of its subsidiaries before his re-designation as an INED; (ii) Mr. Tsui does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (iv) there are no other matters that need to be brought to the attention of the Company's shareholders in connection with the re-designation of Mr. Tsui.

By Order of the Board of  
**Melco International Development Limited**  
**Leung Hoi Wai, Vincent**  
*Company Secretary*

Hong Kong, 2 July 2020

*As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Ho, Lawrence Yau Lung (Chairman and Chief Executive Officer), Mr. Evan Andrew Winkler (President and Managing Director) and Mr. Chung Yuk Man, Clarence; one Non-executive Director, namely Mr. Ng Ching Wo; and three Independent Non-executive Directors, namely Mr. John William Crawford, Mr. Tsui Che Yin, Frank and Ms. Karuna Evelyne Shinsho.*