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## **AB BUILDERS GROUP LIMITED**

**奧邦建築集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01615)**

### **APPOINTMENT OF CHIEF OPERATING OFFICER AND EXECUTIVE DIRECTOR AND MEMBER OF THE BOARD COMMITTEES**

The Board announces the following change in the Company's directorship and membership in the Board Committees:

#### **APPOINTMENT OF CHIEF OPERATING OFFICER AND EXECUTIVE DIRECTOR**

Mr. LEE Siu Cheung has been appointed as a chief operating officer and executive director with effect from 1 September 2020.

#### **APPOINTMENT OF CHIEF OPERATING OFFICER AND EXECUTIVE DIRECTOR**

The board of directors (the "**Board**") of AB Builders Group Limited (the "**Company**") and together with its subsidiaries, the "**Group**") is pleased to announce that Mr. LEE Siu Cheung ("**Mr. Lee**") has been appointed as a chief operating officer and executive director with effect from 1 September 2020.

Mr. Lee, aged 55, has over 30 years of experience in the field of projects investment, development and management including real estate industry, commercial and residential properties and architecture industry.

He was the project director of ChinaChem Agencies Limited of ChinaChem Group from January 2014 to November 2019. Prior to joining ChinaChem Agencies Limited, he served as a director of project and development of Grandland Management Limited, a member of South China Group, and acted as an executive director and the deputy chairman of Macau Success Limited (stock code: 0487.HK) where he was responsible for development and management of various investments including the Ponte 16. He had also worked in architect firms for approximately 10 years.

Mr. Lee obtained a bachelor's degree in architectural studies from the University of Hong Kong in 1986 and a bachelor's degree in architecture from the University of Hong Kong in 1989. He also held a master's degree in global finance from a course jointly organized by the Hong Kong University of Science and Technology and the New York University in 2012 and an executive master's degree in business administration by the Chinese University of Hong Kong in November 2017. Mr. Lee is a member of the Hong Kong Institute of Architects since April 1991. He is also a registered architect in the Architect Registration Board in Hong Kong and the Building and Land Department in July 1991 and November 1991, respectively.

Mr. Lee also involved in public services, for example, appointed as the Member of Appeal Tribunal Panel under Planning and Land Branch Development Bureau Government Secretariat from 2009 to 2016, the Member of Authorized Persons Registration Committee Panel and the Authorized Persons Registration Committee under Buildings Department from 2016 to 2017 and the Member of Inspectors Registration Committee Panel and the Inspectors Registration Committee under Buildings Department from 2012 to 2013 and from 2016 to 2019.

Mr. Lee was a director of the following companies, which were all incorporated in Hong Kong prior to their respective dissolution:

<b>Name of companies</b>	<b>Principal business activity prior to dissolution</b>	<b>Date of commencement of winding up procedure/ Date of dissolution</b>	<b>Means of dissolution</b>	<b>Reasons for dissolution</b>
Forward System Consultant Limited	Consultancy	Not applicable/ 25 April 2003	Dissolved (Striking Off)	Cessation of Business
Gaia Investment and Consultancy Limited	Consultancy and Investment	Not applicable/ 13 February 2015	Dissolved (Deregistration)	Cessation of Business
WI Investment and Consultancy Limited	Consultancy and Investment	Not applicable/ 30 March 2012	Dissolved (Deregistration)	Cessation of Business

Mr. Lee confirmed that there is no wrongful act on his part leading to the above dissolutions and is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions, and that no misconduct or misfeasance had been involved in the dissolution of these companies.

Save as disclosed above, Mr. Lee had not held any directorship in the listed public companies in the last three years and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company. As of the day of this announcement, Mr. Lee does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571) nor does he hold any other positions with the Company and any other members of the Group.

A service contract has been entered into between the Company and Mr. Lee for a term of three years commencing from 1 September 2020, unless terminated by not less than three months' notice in writing served by either party at any time. His appointment is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company and the Listing Rules. Pursuant to such service contract, Mr. Lee is entitled to a monthly salary at HK\$160,000 and a double pay, which was recommended by the Remuneration Committee and determined by the Board with reference to Mr. Lee's experience, his responsibilities to be assumed within the Group and the current market conditions. He is also entitled to an annual discretionary bonus and the bonus shall be of such amount as the Board may determine, at its absolute discretion, from time to time.

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Lee that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. LEE for his appointment.

By Order of the Board  
**AB Builders Group Limited**  
**Lao Chio Seng**  
*Chairman and executive Director*

Macau, 1 September 2020

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Ms. Lao Ka U, Mr. Cheang Iek Wai and Mr. Ip Kin Wa; and three independent non-executive Directors, namely Mr. Chu Yat Pang Terry, Mr. Choy Wai Shek, Raymond, MH, JP and Mr. O' Yang Wiley.*