



漢國置業有限公司

Hon Kwok Land Investment Company, Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code: 160)

CHANGE OF DIRECTORS

The Board announces the following change of directors all with effect from 15 November 2007:

1. Mr. Patrick Yen-Tse Tsai has resigned as an independent non-executive director, the chairman and member of the audit committee and member of the remuneration committee of the Company;
2. Professor Chang Hsin-Kang has been appointed as an independent non-executive director and member of the audit committee of the Company; and
3. Mr. Kenneth Kin-Hing Lam has been further appointed as the chairman of the audit committee and member of the remuneration committee of the Company.

RESIGNATION OF MR. PATRICK YEN-TSE TSAI

The board of directors (the “Board”) of Hon Kwok Land Investment Company, Limited (the “Company”) announces that Mr. Patrick Yen-Tse Tsai has resigned as an independent non-executive director, the chairman and member of the audit committee and member of the remuneration committee of the Company with effect from 15 November 2007 due to health reason. Mr. Tsai has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tsai for his guidance and valuable contributions to the Company since 1998.

APPOINTMENT OF PROFESSOR CHANG HSIN-KANG

The Board is pleased to announce that Professor Chang Hsin-Kang has been appointed as an independent non-executive director and member of the audit committee of the Company with effect from 15 November 2007.

Professor Chang, aged 67, holds a bachelor’s degree in civil engineering from the National Taiwan University, a master’s degree in structural engineering from Stanford University, U.S.A. and a Ph.D in Biomedical Engineering from Northwestern University, U.S.A. He is a Foreign Member of the Royal Academy of Engineering of the United Kingdom and a Chevalier de la Légion d’Honneur of France. He was appointed a Justice of the Peace in 1999 and was awarded Gold Bauhinia Star in 2002 by the Government of Hong Kong.

Professor Chang was the President and University Professor of City University of Hong Kong. Prior to that, he served as Dean of the School of Engineering of the University of Pittsburgh, U.S.A., Founding Dean of the School of Engineering of the Hong Kong University of Science and Technology and the chairman of Department of Biomedical Engineering of University of Southern California, U.S.A.

Professor Chang taught at several major universities in North America and served in a number of science and technology organisations and public advisory bodies in the United States and Hong Kong. He is currently an independent non-executive director of PCCW Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He was previously an independent non-executive director of Fortis Asia Holdings Limited (formerly Pacific Century Insurance Holdings Limited), a company which has withdrawn its listing on the Stock Exchange in August 2007.

Save as disclosed above, Professor Chang did not hold any other directorship in listed companies during the past three years. No service contract has been entered into between the Company and Professor Chang. He will have no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. He is entitled to a director’s fee of HK\$75,000 per annum.

As at the date of this announcement, Professor Chang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Other than his capacity as a director of the Company, Professor Chang does not have other business relationship with any director, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, there is no other information relating to Professor Chang which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Taking this opportunity, the Board would like to extend its warmest welcome to Professor Chang to the Board.

FURTHER APPOINTMENTS OF MR. KENNETH KIN-HING LAM

The Board is pleased to announce that Mr. Kenneth Kin-Hing Lam, currently an independent non-executive director and member of the audit committee of the Company, has been further appointed as the chairman of the audit committee and member of the remuneration committee of the Company with effect from 15 November 2007.

By Order of the Board
James Sai-Wing Wong
Chairman

Hong Kong, 16 November 2007

As at the date of this announcement, the directors of the Company are Mr. James Sai-Wing Wong, Ms. Madeline May-Lung Wong, Mr. Herman Man-Hei Fung, Mr. Dennis Kwok-Wing Cheung and Mr. Zuric Yuen-Keung Chan and the independent non-executive directors are Dr. Daniel Chi-Wai Tse, Mr. Kenneth Kin-Hing Lam and Professor Chang Hsin-Kang.