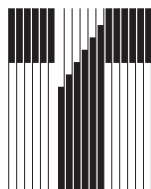


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TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 277)

ESTABLISHMENT OF NOMINATION COMMITTEE AND APPOINTMENT OF CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE

ESTABLISHMENT OF NOMINATION COMMITTEE

The Board announces that the Board has approved the establishment of the Nomination Committee comprising Mr. CHAN Kwok Wai as chairman and Mr. TSE Lai Han, Henry and Mr. CHAN Siu Keung, Leonard as members with written terms of reference with effect from 1 April 2012.

The board of directors (the “Board”) of Tern Properties Company Limited (the “Company”) announces that in order to comply with the forthcoming amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) which will become effective on 1 April 2012, the Board has approved the establishment of a nomination committee of the Company (“the Nomination Committee”) with effect from 1 April 2012 and the appointment of Mr. CHAN Kwok Wai as the chairman of the Nomination Committee and Mr. TSE Lai Han, Henry and Mr. CHAN Siu Keung, Leonard as members of the Nomination Committee all with effect from 1 April 2012.

The terms of reference of Nomination Committee will be available on the websites of the Stock Exchange and the Company in due course.

By order of the Board
CHAN Hoi Sow
Chairman

Hong Kong, 30 March 2012

As at the date of this announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. CHAN Hoi Sow, Mr. CHAN Yan Tin, Andrew and Mr. CHAN Siu Keung, Leonard and three are Independent Non-Executive Directors, namely Mr. CHAN Kwok Wai, Mr. TSE Lai Han, Henry and Mr. LEUNG Kui King, Donald.

This announcement is posted on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.tern.hk.