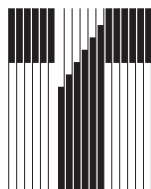


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TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 277)

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The Board of the Company wishes to announce that Ms. CHAN has been appointed as a Non-Executive Director of the Company with effect from 29 June 2012.

The board of directors (the “Board”) of Tern Properties Company Limited (the “Company”) wishes to announce that Ms. CHAN Yan Mei, Mary-ellen (“Ms. CHAN”) has been appointed as a Non-Executive Director of the Company with effect from 29 June 2012.

Ms. CHAN, aged 44, holds a Bachelor of Science degree from the University of British Columbia in Canada and a Master of Business Administration degree from The Hong Kong University of Science and Technology. She has experience in supervisory and management roles. She is a director of two subsidiaries of the Company.

Save as disclosed above, Ms. CHAN did not hold any directorship in other listed public companies in the past three years or any other positions with the Company or other members of the Company’s group.

Ms. CHAN has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. CHAN is a daughter of Mr. CHAN Hoi Sow who is the Chairman and Managing Director of the Group and a controlling shareholder of the Company. She is also the younger sister of Mr. CHAN Yan Tin, Andrew, an Executive Director of the Company. Save as disclosed above, Ms. CHAN does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

The Company will enter into an appointment letter with Ms. CHAN for a term of 3 years commencing on 29 June 2012. Her term of service as director is subject to retirement and re-election at the first general meeting following her appointment and thereafter is subject to retirement by rotation and re-election at annual general meeting and vacation of office in accordance with the provisions of the articles of association of the Company. Her emoluments comprise a director’s fee to be determined by the Board with authorisation from time to time given by the shareholders in general meeting. Her director’s fee is to be determined with reference to the prevailing market practice, the Company’s remuneration policy, her duties and responsibilities with the Company and her contribution to the Company. She is entitled to a director’s fee of HK\$65,000 per annum. During the period from the date of appointment up to the year ending 31 March 2013, she is expected to receive a director’s fee of HK\$48,750.

Save as disclosed above, there are no other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to any of the requirements of rules 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Ms. CHAN to join the Board.

By Order of the Board
CHAN Hoi Sow
Chairman

Hong Kong, 29 June 2012

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