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**THE HONGKONG AND SHANGHAI HOTELS, LIMITED**

**香港上海大酒店有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 00045)

## **Appointment of Executive Director and Chief Executive Officer**

The Board of Directors (the “Board”) of The Hongkong and Shanghai Hotels, Limited (the “Company”) is pleased to announce that Mr Benjamin Julien Arthur Vuchot (“Mr Vuchot”) will succeed Mr Clement King Man Kwok (“Mr Kwok”) as Executive Director and Chief Executive Officer of the Company with effect from 3 March 2025. Mr Vuchot will also be appointed as a member of the Executive Committee, Finance Committee and the Group Management Board and a Director of some of the group’s entities following his appointment as Executive Director and Chief Executive Officer of the Company.

Reference is made to our announcements dated 15 December 2023 and 13 August 2024. Mr Kwok will be stepping down as Managing Director and the Chief Executive Officer of the Company with effect from 31 October 2024. As part of the transition, he will remain on the Board as an Executive Director and advisor to the CEO until the conclusion of the Annual General Meeting of 2025. Ms Christobelle Yi Ching Liao, Executive Director and Chief Corporate and Governance Officer, will be appointed as the Interim Chief Executive Officer and a member of the Executive Committee and the Finance Committee of the Company with effect from 1 November 2024 until 2 March 2025.

Mr Vuchot has over 30 years’ experience in the luxury retail business with two global leading groups, Richemont and LVMH. He brings extensive experience in driving business growth and expansion through innovative strategies and initiatives. Mr Vuchot began his career at Cartier in Sales and Marketing in Hong Kong and Singapore, later becoming Far East Communications Director. In 2002, he worked as Managing Director and President Asia Pacific at Van Cleef & Arpels. These brands are both owned by the Richemont Group. In 2011, he first joined DFS Group as Managing Director and Regional President, North Asia, Hong Kong and held this position until 2017. He was appointed as President of Asia Pacific for cosmetic and fragrance retailer Sephora before rejoining DFS Group in 2020 to become Chairman and CEO. Both DFS Group and Sephora are subsidiaries of LVMH Group.

Mr Vuchot holds a Bachelor of Business Administration in International Business and Marketing from ESSEC Business School, France. He is 52 years old.

Mr Vuchot has not held any directorships in any listed companies in Hong Kong or overseas in the last three years. As at the date of this announcement, Mr Vuchot does not have any

interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor any relationship with any Directors, members of senior management or substantial or controlling shareholders of the Company.

Mr Vuchot is subject to retirement and re-election by the shareholders of the Company at the 2025 AGM, according to the Articles of Association of the Company.

As Executive Director and Chief Executive Officer of the Company, Mr Vuchot will not be entitled to any Director's fees for serving on the Board and Board Committees. Under his service contract, Mr Vuchot is entitled to an annual basic compensation of HK\$8.5 million together with other benefits. He is also entitled to discretionary short-term and long-term incentives depending on both Company and individual performance. He is eligible to join the Company's 1994 Retirement Plan and the Company will contribute a percentage of his basic salary to the retirement fund.

The amount of the remuneration payable to Mr Vuchot under his service contract has been reviewed and approved by the Remuneration Committee with reference to market benchmarks, his qualifications and experience.

Other than disclosed above, there are no matters relating to Mr Vuchot's appointment that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

By Order of the Board  
**Till Lembke**  
*Company Secretary*

Hong Kong, 15 October 2024

As at the date of this announcement, the Board of Directors of the Company comprises the following Directors:

*Non-Executive Chairman*  
The Hon. Sir Michael Kadoorie

*Non-Executive Deputy Chairman*  
Andrew Clifford Winawer Brandler

**Executive Directors**  
*Managing Director and Chief Executive Officer*  
Clement King Man Kwok

*Chief Corporate and Governance Officer*  
Christobelle Yi Ching Liao

*Chief Financial Officer*  
Keith James Robertson

*Chief Operating Officer*  
Gareth Owen Roberts

**Non-Executive Directors**  
Nicholas Timothy James Colfer  
James Lindsay Lewis  
Philip Lawrence Kadoorie  
Diego Alejandro González Morales  
Peter Camille Borer

**Independent Non-Executive Directors**  
Dr the Hon. Sir David Kwok Po Li  
Patrick Blackwell Paul  
Pierre Roger Boppe  
Dr William Kwok Lun Fung  
Dr Rosanna Yick Ming Wong  
Dr Kim Lesley Winser  
Ada Koon Hang Tse