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**Langham Hospitality Investments**

*(As constituted pursuant to a deed of trust on 8 May 2013 under the laws of Hong Kong,  
the trustee of which is LHIL Manager Limited)*

and

**Langham Hospitality Investments Limited**

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

(Stock code: 1270)

**CHANGE OF EXECUTIVE DIRECTOR AND  
CHIEF EXECUTIVE OFFICER**

The Boards announce that: (1) Ms. Katherine Margaret BENSON has resigned as Executive Director and Chief Executive Officer of the Trustee-Manager and the Company with effect from 9 June 2014; and (2) Mr. IP Yuk Keung, Albert has been appointed as Executive Director and Chief Executive Officer of the Trustee-Manager and the Company with effect from 9 June 2014.

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The boards of directors (the “**Boards**”) of LHIL Manager Limited (the “**Trustee-Manager**”, as trustee-manager of Langham Hospitality Investments (the “**Trust**”) and Langham Hospitality Investments Limited (the “**Company**”) announce that Ms. Katherine Margaret BENSON has resigned as Executive Director and Chief Executive Officer of the Trustee-Manager and the Company with effect from 9 June 2014 in pursuit of her new role in the parent group.

Ms. Benson confirmed that she has no disagreement with the Boards and there are no other matters that need to be brought to the attention of the Holders of Share Stapled Units in relation to her resignation.

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

The Boards also announce that Mr. IP Yuk Keung, Albert has been appointed as Executive Director and Chief Executive Officer of the Trustee-Manager and the Company with effect from 9 June 2014.

Mr. IP Yuk Keung, Albert, aged 62, is an international banking executive with over 30 years of experience in the United States, Asia and Hong Kong. He was a Real Estate Senior Credit Officer of Citibank since 1989, providing credit initial for approvals of real estate loans originated in Hong Kong and was also involved in financing the acquisition of various hotel assets internationally. He was North Asia Real Estate Head, Hong Kong Corporate Bank Head, Transaction Banking Head - Hong Kong and Asia Investment Finance Head (Global Wealth Management) of Citigroup. He was formerly a Managing Director of Citigroup and Managing Director of Investments in Merrill Lynch (Asia Pacific). Prior to his re-designation as a Non-executive Director on 9 June 2014, Mr. Ip was an Independent Non-executive Director of Eagle Asset Management (CP) Limited (Manager of Champion Real Estate Investment Trust (“**Champion REIT**”), publicly listed on the Main Board of the Stock Exchange of Hong Kong). Champion REIT is controlled by Great Eagle Holdings Limited, the controlling Holder of Share Stapled Units of the Trust and the Company. He is also an Independent Non-executive Director of Hopewell Highway Infrastructure Limited, New World China Land Limited, TOM Group Limited, AEON Credit Service (Asia) Company Limited, Power Assets Holdings Limited and Lifestyle International Holdings Limited, all of which are listed on the Main Board of the Stock Exchange of Hong Kong.

With a passion to serve in education, Mr. Ip is an Adjunct Professor of Lingnan University and City University of Hong Kong. He is a Council Member of Lingnan University, a Member of the International Advisory Committee at University of Macau and an Executive Fellow in Asia of Washington University in St. Louis. Mr. Ip holds a Bachelor of Science degree at Washington University in St. Louis (summa cum laude), and Master of Science degrees at Cornell University and Carnegie-Mellon University. He was an MBA lecturer at University of Pittsburgh, USA and is an Honorary Fellow of Vocational Training Council.

Save as disclosed above, in the three years preceding the date of this announcement, Mr. Ip did not hold any directorship in other listed public companies.

Save as disclosed above, Mr. Ip does not have any relationships with any other Directors or senior management or substantial or controlling Holders of Share Stapled Units of the Trust and the Company. As at the date of this announcement, he does not have any interest in the Share Stapled Units of the Trust and the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Ip has not entered into any service contract with the Company, the Trustee-Manager or any subsidiary of the Company, which is not determinable by the Company within one year without payment of compensation (other than statutory compensations). Mr. Ip has not been appointed for a fixed term, but shall be subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Pursuant to the trust deed constituting the Trust, the Directors of the Trustee-Manager must be the same individuals who serve as the Directors of the Company and the office of a Director of the Trustee-Manager shall be vacated if he ceases to be a Director of the Company. Accordingly, the retirement by rotation provision under the Company's articles of association will also be applicable, indirectly, in relation to Mr. Ip as an Executive Director of the Trustee-Manager.

Mr. Ip is entitled to receive a Director's fee of HK\$50,000 per annum and a basic salary of HK\$1,500,000 per annum. He is also eligible for other fringe benefits and discretionary bonus as may be determined by the Remuneration Committee of the Company from time to time by reference to the prevailing market conditions, the performance of the Company as well as his individual performance.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Holders of Share Stapled Units in connection with Mr. Ip's appointment, and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Boards would like to welcome Mr. Ip on his appointment and express their gratitude to Ms. Benson for her contribution during her term of services.

By Order of the Boards  
**LHIL Manager Limited**  
and  
**Langham Hospitality Investments Limited**  
**LO Ka Shui**  
*Chairman*

Hong Kong, 9 June 2014

*As of the date of this announcement, the Non-executive Directors are Dr. LO Ka Shui (Chairman) and Ms. LO Bo Lun, Katherine; the Executive Director is Mr. IP Yuk Keung, Albert (Chief Executive Officer); and the Independent Non-executive Directors are Dr. LIN Syaru, Shirley, Mr. SO Yiu Wah, Eric and Mr. WONG Kwai Lam.*