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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **C C Land Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**C C Land Holdings Limited**

**中渝置地控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1224)**

**NOTICE OF ANNUAL GENERAL MEETING  
AND  
PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS AND  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

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A notice convening the annual general meeting of C C Land Holdings Limited to be held on Friday, 20 May 2016 at 11:45 a.m. at Salon III & IV, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong is set out on pages 9 to 11 of this circular. A form of proxy for use at the annual general meeting is enclosed. Whether or not you intend to attend and vote at the meeting in person, you are requested to complete and return it to the branch share registrar of C C Land Holdings Limited in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so desire.

15 April 2016

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held on Friday, 20 May 2016 at 11:45 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 9 to 11 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	C C Land Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	11 April 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to repurchase Shares up to a maximum of 10% of the issued Shares as at the date of passing the relevant resolution as set out in Ordinary Resolution 6 in the AGM Notice
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission
“%”	percent

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## LETTER FROM THE BOARD

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# C C Land Holdings Limited 中渝置地控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1224)**

*Executive Directors:*

Mr. Cheung Chung Kiu (*Chairman*)  
Dr. Lam How Mun Peter  
*(Deputy Chairman & Managing Director)*  
Mr. Tsang Wai Choi (*Deputy Chairman*)  
Mr. Wong Chi Keung (*Deputy Chairman*)  
Mr. Leung Chun Cheong  
Mr. Leung Wai Fai

*Independent Non-executive Directors:*

Mr. Lam Kin Fung Jeffrey  
Mr. Leung Yu Ming Steven  
Dr. Wong Lung Tak Patrick

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*

Rooms 3308-10, 33rd Floor  
China Resources Building  
26 Harbour Road, Wanchai  
Hong Kong

15 April 2016

*To Shareholders*

Dear Sir or Madam,

**NOTICE OF ANNUAL GENERAL MEETING  
AND  
PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS AND  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

### **INTRODUCTION**

The main purpose of this circular is to provide you with the AGM Notice and information in respect of the resolutions to be proposed at the AGM for the approval of (i) re-election of retiring Directors; and (ii) granting of general mandates to issue and repurchase Shares.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with bye-law 87 of the Bye-laws, Mr. Cheung Chung Kiu, Mr. Tsang Wai Choi and Mr. Leung Yu Ming Steven will retire and, being eligible, will offer themselves for re-election at the AGM. In accordance with bye-law 86(2) of the Bye-laws, Mr. Wong Chi Keung will retire and, being eligible, will offer himself for re-election at the AGM. All other Directors will continue to be in office.

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## LETTER FROM THE BOARD

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The Nomination Committee of the Board has assessed the independence of Mr. Leung Yu Ming Steven and considered his professional background. It has concluded that Mr. Leung has satisfied the criteria of independence as set out in Rule 3.13 of the Listing Rules and that Mr. Leung possesses the required character, integrity and experience to continuously fulfil his role as an Independent Non-executive Director effectively. The Nomination Committee has therefore recommended to the Board that Mr. Leung be re-elected as Independent Non-executive Director. With his valuable guidance and contribution made to the Company over the years, and his extensive experience and understanding of the operation and business of the Company, the Board believes that his re-election as Independent Non-executive Director will be in the interests of the Company and Shareholders as a whole.

The Nomination Committee has also recommended to the Board that Mr. Cheung Chung Kiu, Mr. Tsang Wai Choi and Mr. Wong Chi Keung be re-elected as Executive Directors.

Particulars of the retiring Directors who will offer themselves for re-election at the AGM are set out in Appendix I to this circular.

### **GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

The existing general mandates to issue and repurchase Shares granted to the Directors at the last annual general meeting of the Company held on 21 May 2015 will expire at the conclusion of the AGM. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, ordinary resolutions will be proposed at the AGM to approve the grant of new general mandates to the Directors: (i) to allot, issue and otherwise deal with the aggregate number of securities of the Company not exceeding 20% of the issued Shares as at the date of passing the relevant resolution; (ii) to repurchase Shares up to a maximum of 10% of the issued Shares as at the date of passing the relevant resolution; and (iii) to extend the general mandate to the Directors to issue Shares by the addition of an amount representing the aggregate number of any Shares that may be repurchased.

As at the Latest Practicable Date, the Company had in the aggregate 2,588,223,112 Shares in issue. Subject to the passing of the relevant resolutions at the AGM and on the basis that no further Shares would be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the new general mandates would allow the Directors to allot and issue up to 517,644,622 Shares, being 20% of the issued Shares as at the date of the AGM, to repurchase up to a maximum of 258,822,311 Shares, being 10% of the issued Shares as at the date of the AGM, and to further issue up to 258,822,311 Shares if the same amount of Shares were repurchased.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the proposed resolution concerning the Repurchase Mandate at the AGM.

### **ANNUAL GENERAL MEETING**

The AGM Notice is set out on pages 9 to 11 of this circular and a form of proxy for use at the AGM is enclosed. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the form of proxy to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so desire.

### **VOTING BY POLL**

All the proposed resolutions as set out in the AGM Notice will be voted by way of poll pursuant to the Listing Rules.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY OF THE DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that the proposed resolutions referred to above are in the interests of the Company and Shareholders as a whole. The Directors therefore recommend Shareholders to vote in favour of the ordinary resolutions in respect of the approval of (i) re-election of retiring Directors; and (ii) granting of general mandates to issue and repurchase Shares.

### OTHER INFORMATION

Your attention is also drawn to the information set out in the Appendices to this circular and the AGM Notice.

Yours faithfully,  
By order of the Board of  
**C C Land Holdings Limited**  
**Lam How Mun Peter**  
*Deputy Chairman & Managing Director*

Particulars of the retiring Directors who will offer themselves for re-election at the AGM are set out below:

**Mr. Cheung Chung Kiu** – *Executive Director*

Mr. Cheung, aged 51, was first appointed Executive Director of the Company on 22 June 2000 and became Chairman on 22 November 2006. He is a member of the Executive Committee and the Remuneration Committee, and Chairman of the Nomination Committee of the Board. Mr. Cheung also serves as a Director of several subsidiaries of the Company. As Chairman, Mr. Cheung is mainly responsible for leading the Board and managing its work to ensure that the Board effectively operates and fully discharges its responsibilities. Mr. Cheung has a wide range of experience in investment and business management, including over 20 years of property development and investment experience in the PRC. Mr. Cheung is the founder and Chairman of Yugang International Limited (“Yugang”), Chairman and Managing Director of Y. T. Realty Group Limited (“Y.T. Realty”) and Chairman of The Cross-Harbour (Holdings) Limited (“Cross-Harbour”), the shares of all these companies are listed on the Stock Exchange. Save as disclosed, Mr. Cheung does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last three years. Mr. Cheung does not receive any emolument from the Company. He has a service contract with the Company which is terminable on not less than three months’ notice in writing served by either party. Mr. Cheung is subject to retirement by rotation and re-election pursuant to the Bye-laws. As at the Latest Practicable Date, Mr. Cheung is interested in 1,331,205,790 Shares (of which 260,395,559 Shares are deemed interests held through Regulator Holdings Limited and 1,070,810,231 Shares are deemed interests held through Thrivetrade Limited, a company of which Mr. Cheung is a sole shareholder and a director). Mr. Cheung is also a Director of Regulator Holdings Limited, a direct wholly owned subsidiary of Yugang International (B.V.I.) Limited which is in turn a direct wholly owned subsidiary of Yugang. Details of the companies disclosed under the SFO by Mr. Cheung are disclosed in the section headed “Discloseable Interests and Short Positions of Shareholders under the SFO” in the “Directors’ Report” in the Company’s 2015 Annual Report. Save as disclosed, he does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

**Mr. Tsang Wai Choi** – *Executive Director*

Mr. Tsang, aged 67, was appointed Executive Director of the Company on 14 May 2007 and became Deputy Chairman on 1 June 2008. He is a member of the Executive Committee of the Board. He also serves as a Director of certain subsidiaries of the Company. Graduated from Sichuan Construction Material College (四川省建築材料學校), Mr. Tsang has extensive experience in various segments of the construction industry in the PRC, including over 20 years of experience in property development as a professional project manager. As a front-runner in property development using private capital in the city of Chongqing, he has been over-all in charge of a number of large-scale property projects in the city since 1991. Save as disclosed, Mr. Tsang does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last three years. His emoluments received for the year ended 31 December 2015 were HK\$11,200,000, which had been determined with reference to the Group’s operating results, duties and level of responsibility of the executive directors and the prevailing market conditions. Mr. Tsang’s emoluments will be reviewed annually by the Remuneration Committee. Mr. Tsang has a service contract with the Company which is terminable on not less than three months’ notice in writing served by either party. Mr. Tsang is subject to retirement by rotation and re-election pursuant to the Bye-laws. As at the Latest Practicable Date, Mr. Tsang is interested in 3,394,242 Shares. Save as disclosed, he does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

**Mr. Leung Yu Ming Steven** – *Independent Non-executive Director*

Mr. Leung, aged 56, was appointed Independent Non-executive Director of the Company on 1 October 2007. He is a member of the Audit Committee and the Nomination Committee, and Chairman of the Remuneration Committee of the Board. Mr. Leung holds a Degree of Master in Accountancy from Charles Sturt University in Australia and a Degree of Bachelor of Social Sciences from the Chinese University of Hong Kong. He is an associate of the Institute of Chartered Accountants in England and Wales, a certified practicing accountant of CPA Australia and a fellow of the Association of Chartered Certified Accountants in the United Kingdom, the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong. Mr. Leung is a practicing certified public accountant in Hong Kong. He previously worked in Nomura International (Hong Kong) Limited as Assistant Vice-President in the International Finance and Corporate Finance Department. He commenced public practice in auditing and taxation in 1990 and is currently the senior partner of a firm of certified public accountants. He has over 25 years of experience in assurance, accounting, taxation, financial management and corporate finance. Mr. Leung is an Independent Non-executive Director of Suga International Holdings Limited, Yugang, Y.T. Realty and Cross-Harbour, the shares of all these companies are listed on the Stock Exchange. Save as disclosed, he does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last three years. Mr. Leung received as director's fee for the year ended 31 December 2015 the sum of HK\$550,000 which had been determined with reference to his duties and level of responsibility with the Company. His director's fee will be reviewed annually. He has a service contract with the Company which is terminable on not less than one month notice in writing served by either party. Mr. Leung has a term of service of not more than three years with the Company and is subject to retirement by rotation and re-election pursuant to the Bye-laws. As at the Latest Practicable Date, Mr. Leung does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

**Mr. Wong Chi Keung** – *Executive Director*

Mr. Wong, aged 60, was appointed Executive Director and Deputy Chairman of the Company on 1 March 2016. He is a member of the Executive Committee of the Board. Mr. Wong holds a degree of Doctor of Philosophy in Business from Honolulu University and is a professional member of the Royal Institution of Chartered Surveyors, and a member of The Hong Kong Institute of Housing, the Chartered Institute of Housing and the Guangxi Committee of the Chinese People's Political Consultative Conference, Nanning City. He is a fellow member of Hong Kong Institute of Real Estate Administrators and The Hong Kong Institute of Directors and an honorary fellow of Guangxi Academy of Social Sciences. Mr. Wong has held senior executive positions with various leading property companies and property consultant firms in Hong Kong in the past 30 years. In addition, Mr. Wong is currently an executive director of Cross-Harbour and an independent non-executive director of Water Oasis Group Limited, and was an executive director and managing director of Y.T. Realty from 10 January 2000 to 29 February 2016, the shares of all these companies are listed on the Stock Exchange. Save as disclosed, Mr. Wong does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other public companies the shares of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Wong was a former director of Score Target Investment Limited ("Score Target") which was a private limited company incorporated in Hong Kong engaging in property trading business in Hong Kong. Score Target commenced a creditors' voluntary liquidation on 21 September 2004 arising from disputes with the contractor of a property development project over their performance and the final contract sum. The amounts involved in the liquidation totalled HK\$22.3 million. Score Target was dissolved on 28 February 2007. Mr. Wong is entitled to receive a basic monthly salary of HK\$400,000. At the sole discretion of the Board, Mr. Wong may receive a discretionary year-end payment (pro-rated for any incomplete year of service) and an annual discretionary bonus of such amount as the Board may determine in its absolute discretion. His emolument has been determined with reference to the Group's operation results, duties and responsibilities of the executive directors and the prevailing market conditions, and will be reviewed annually by the Remuneration Committee of the Company. Mr. Wong has a written service contract with the Company. His appointment is subject to retirement by rotation and re-election pursuant to the Company's Bye-laws. Either the Company or Mr. Wong may terminate the appointment at any time by giving the other not less than three months' written notice or such shorter notice as both parties may agree. As at the Latest Practicable Date, Mr. Wong does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the proposed re-election of the above Directors that need to be brought to the attention of Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

*This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules.*

### **1. EXERCISE OF THE REPURCHASE MANDATE**

On the basis that (i) 2,588,223,112 Shares were in issue as at the Latest Practicable Date and (ii) no further Shares were issued and/or repurchased between the Latest Practicable Date and the date of the resolution approving the Repurchase Mandate, exercise in full of the Repurchase Mandate would result in up to 258,822,311 Shares being repurchased by the Company during the period from the date of passing the resolution granting the Repurchase Mandate until the earlier to occur of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held, and (iii) the revocation or variation of the Repurchase Mandate by Shareholders in general meeting.

### **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the interests of the Company and Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and Shareholders.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws and the applicable laws of Bermuda.

Under Bermuda law, purchases of Shares may only be effected out of the capital paid up on the Shares to be purchased or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for such purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

Based on the position disclosed in the Company's most recent published audited accounts for the year ended 31 December 2015, and taking into account the current working capital position of the Company, the Directors consider that no material adverse effect on the working capital and gearing position of the Company may result in the event that the Repurchase Mandate is exercised in full in the period before expiration of the Repurchase Mandate. In any event, the Directors do not propose to exercise the Repurchase Mandate to such an extent that it would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

### **4. EFFECT OF TAKEOVERS CODE**

If, as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert could, as a result of an increase in its or their interest in the voting rights of the Company, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Company had 2,588,223,112 Shares in issue. Thrivetrade Limited (a company wholly-owned by Mr. Cheung Chung Kiu, the controlling shareholder of the Company) held 1,070,810,231 Shares, representing approximately 41.37% of the issued Shares. In addition, Regulator Holdings Limited (an indirect wholly-owned subsidiary of Yugang International Limited, another company

of which Mr. Cheung Chung Kiu is the controlling shareholder) held 260,395,559 Shares representing approximately 10.06% of the issued Shares. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the period before expiration of the Repurchase Mandate, the interest held by Thrivetrade Limited and Regulator Holdings Limited in the issued Shares will in the aggregate increase from 51.43% to 57.15% approximately. The Company has previously obtained confirmation from the Securities and Futures Commission, among other things, that based on the shareholding structure of the Company, there is no obligation on the part of Mr. Cheung Chung Kiu or any parties acting in concert with him to make a general offer for Shares as a result of any increase in their voting rights of the Company by way of repurchases of Shares by the Company or by purchases of Shares by Mr. Cheung Chung Kiu, Thrivetrade Limited and/or Regulator Holdings Limited.

The Directors are not aware of any other consequences of the exercise in full of the Repurchase Mandate which will arise under the Takeovers Code.

## 5. GENERAL

None of the Directors and, to the best of their knowledge and belief having made all reasonable enquiries, none of their close associates (as defined in the Listing Rules), have any present intention, in the event that the Repurchase Mandate is approved by Shareholders to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

The Company has not repurchased any Shares, whether on the Stock Exchange or otherwise, during the six months preceding the Latest Practicable Date.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2015</b>		
April	1.98	1.40
May	2.35	1.89
June	2.46	1.80
July	1.98	1.37
August	2.08	1.79
September	1.97	1.75
October	2.15	1.88
November	2.28	2.01
December	2.48	2.11
<b>2016</b>		
January	2.55	2.36
February	2.54	2.31
March	2.54	2.20
April (up to and including the Latest Practicable Date)	2.39	2.28

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## NOTICE OF ANNUAL GENERAL MEETING

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# C C Land Holdings Limited 中渝置地控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1224)**

**NOTICE IS HEREBY GIVEN** THAT the Annual General Meeting of C C Land Holdings Limited (the “Company”) will be held at Salon III & IV, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 20 May 2016 at 11:45 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the independent auditors for the year ended 31 December 2015.
2. To declare a final dividend for the year ended 31 December 2015.
3. (a) To re-elect the retiring directors, namely Mr. Cheung Chung Kiu, Mr. Tsang Wai Choi, Mr. Leung Yu Ming Steven and Mr. Wong Chi Keung; and  
  
(b) To authorize the board of directors to fix the remuneration of the directors.
4. To re-appoint Messrs Ernst & Young as independent auditors and to authorize the board of directors to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, each of the following resolutions as an Ordinary Resolution:

5. **“THAT**
  - (a) a general mandate be and is hereby unconditionally given to the directors of the Company (the “Directors”) to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company or securities convertible into shares of the Company (“Shares”) or options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued on a Rights Issue (as hereinafter defined) or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries or any other eligible person(s) of Shares or rights to acquire Shares, or upon the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares or any scrip dividend pursuant to the bye-laws of the Company from time to time, not exceeding twenty percent of the aggregate number of issued Shares as at the date of this Resolution; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earlier to occur of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or of the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

6. **“THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all the powers of the Company to purchase Shares subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved, subject to the following conditions:

- (a) such mandate shall not be extended beyond the Relevant Period;
- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
- (c) the aggregate number of Shares to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall be no more than ten percent of the aggregate number of the issued Shares at the date of passing this Resolution; and
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until the earlier to occur of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **“THAT** subject to the availability of unissued shares and conditional upon the passing of Ordinary Resolutions 5 and 6 as set out in the notice convening this meeting, the aggregate number of the Shares which are repurchased by the Company pursuant to and in accordance with Ordinary Resolution 6 set out in the notice convening this meeting shall be added to the aggregate number of the Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with Ordinary Resolution 5 set out in the notice convening this meeting.”

By order of the Board  
**Lam How Mun Peter**  
*Deputy Chairman & Managing Director*

Hong Kong, 15 April 2016

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (a) A member who is entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies or a duly authorised corporate representative to attend and vote instead of him. A proxy need not be a member of the Company.
- (b) A form of proxy for use at the Annual General Meeting or any adjournment thereof is enclosed. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending the Annual General Meeting and voting in person. In such event, his form of proxy will be deemed to have been revoked.
- (c)
  - (i) The Register of Members of the Company will be closed from Wednesday, 18 May 2016 to Friday, 20 May 2016, both days inclusive, for determining the eligibility of shareholders for attending and voting at the Annual General Meeting. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates should be lodged with Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by 4:30 p.m. on Tuesday, 17 May 2016.
  - (ii) The Register of Members of the Company will also be closed from Thursday, 26 May 2016 to Monday, 30 May 2016, both days inclusive, for determining the eligibility of shareholders for the proposed final dividend. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates should be lodged with Tricor Secretaries Limited of the above address for registration by 4:30 p.m. on Wednesday, 25 May 2016.
- (d) Further information on the proposals regarding the (i) re-election of retiring Directors; and (ii) granting of general mandates to issue and repurchase Shares are contained in this circular.