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If you have sold or transferred all your shares in Guoco Group Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser or transferee.



國浩集團有限公司
Guoco Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

Executive Chairman:
Kwek Leng Hai

President & CEO:
Tang Hong Cheong

Non-executive Directors:
Kwek Leng San
Tan Lim Heng

Independent Non-executive Directors:
Volker Stoeckel
Roderic N. A. Sage
David Michael Norman

Registered Office:
Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

Principal Office:
50th Floor, The Center
99 Queen's Road Central
Hong Kong

14 October 2016

Dear Shareholder(s),

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
PROPOSED AMENDMENTS TO THE COMPANY'S BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information in respect of resolutions to be proposed at the annual general meeting of Guoco Group Limited (the "Company"/"Guoco") to be held on Monday, 21 November 2016 at 12:00 noon (the "AGM"), including (i) the ordinary resolutions granting the general mandates to the directors of the Company (the "Directors") to issue and repurchase shares of the Company (the "Shares"); (ii) the ordinary resolutions proposing re-election of Directors; and (iii) the special resolution to amend the Company's Bye-Laws ("Bye-Laws"); and to give you notice of the AGM in which the ordinary resolutions and the special resolution as set out in the notice of AGM will be proposed.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 24 November 2015, general mandates were given to the Directors to issue and repurchase Shares (collectively referred to as “Existing General Mandates”). The Existing General Mandates will lapse at the conclusion of the AGM. Accordingly, new general mandates to issue and to repurchase Shares of not more than 10% of the number of issued Shares (“New General Mandate(s)”) would be proposed to the holders of Shares (the “Shareholders”) at the AGM. Details of the proposed New General Mandates are set out in resolution nos. 5, 6 and 7 of the notice of the AGM set out in Appendix III to this circular. With reference to the New General Mandates, the Directors wish to state that, as at the date hereof, they have no immediate plans to repurchase any existing Shares or to issue any new Shares pursuant to the relevant mandates.

An explanatory statement required by the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) to be sent to the Shareholders in connection with the proposed New General Mandate to repurchase Shares up to 10% of the number of issued Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

3. RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 99 of the Bye-Laws and Code A.4.2 of the Code of Corporate Governance Practices of the Company (“CGP Code”), Messrs. Kwek Leng Hai, Tan Lim Heng and Roderic N. A. Sage will retire from office by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM. Mr. Roderic N. A. Sage, being an Independent Non-executive Director, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Pursuant to Bye-Law 102 of the Bye-Laws and Code A.4.2 of the CGP Code, Mr. Tang Hong Cheong, who has been appointed as a Director of the Company since 1 September 2016, shall hold office until the AGM and being eligible for re-election at the meeting.

The Board Nomination Committee of the Company has reviewed the profile, meeting attendance and participation in the affairs of the Company of each of Messrs. Kwek Leng Hai, Tan Lim Heng, Roderic N. A. Sage and Tang Hong Cheong and the confirmation of independence of Mr. Roderic N. A. Sage and concluded that they are suitable to stand for re-election as Directors. Accordingly, the board of Directors (the “Board”) recommended their re-election at the AGM.

Brief biographical details of the Directors proposed for re-election at the AGM are set out in Appendix II to this circular pursuant to the Listing Rules.

4. PROPOSED AMENDMENTS TO THE COMPANY’S BYE-LAWS

A special resolution will be proposed at the AGM to amend certain provisions of the Bye-Laws to bring them in line with current practices and procedures that have been adopted by the Company pursuant to relevant requirements of the Listing Rules, to remove certain provisions that are no longer applicable to the Company and to incorporate certain house-keeping amendments.

Our legal advisers, Appleby and ONC Lawyers, have confirmed that the proposed amendments comply with the laws of Bermuda and the requirements of the Listing Rules respectively. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

The full text of the special resolution containing details of the proposed amendments to the Bye-Laws is contained in resolution no. 8 in the notice of the AGM set out in Appendix III of this circular.

LETTER FROM THE BOARD

5. RECOMMENDATION

The Directors believe that the proposed grant of the New General Mandates, the re-election of the said Directors and the proposed amendments to the Bye-Laws are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the AGM set out in Appendix III to this circular.

6. ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Joint Professional Centre, Unit 1, G/F., The Center, 99 Queen's Road Central, Hong Kong on Monday, 21 November 2016 at 12:00 noon is set out in Appendix III to this circular.

No Shareholder is materially interested in the proposed resolutions to be considered at the AGM and therefore none of the Shareholders is required to abstain from voting in respect of such resolutions.

Pursuant to the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. The chairman of the AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of a poll pursuant to the Bye-Laws. Where the chairman of the meeting in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.

A proxy form for use at the AGM is enclosed. Shareholders are requested to complete the proxy form and return it to the principal office of the Company at 50th Floor, The Center, 99 Queen's Road Central, Hong Kong in accordance with the instructions printed on it not less than 48 hours before the time fixed for holding the meeting, whether or not they intend to be present at the meeting.

Your attention is drawn to the information set out in Appendices I, II and III to this circular.

Yours faithfully,
By Order of the Board
Kwek Leng Hai
Executive Chairman

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate (the “Repurchase Mandate”) to exercise all the powers of the Company to repurchase on the Stock Exchange the issued and fully paid Shares. Under such mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the number of issued Shares on the date of passing the resolution.

The Shareholders should note that the Repurchase Mandate covers repurchases made only during the period ending on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by its Bye-Laws or any applicable laws and the date upon which such authority is revoked or varied.

On 11 October 2016, being the latest practicable date prior to the printing of the circular (the “Latest Practicable Date”), 329,051,373 Shares were in issue and fully paid. Assuming that there are no changes (from the Latest Practicable Date to the date of the AGM) in the Company’s number of issued Shares, the maximum number of Shares that may be repurchased by the Company pursuant to the Repurchase Mandate will be 32,905,137.

DIRECTORS AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules), has a present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company on the Stock Exchange.

No persons who are core connected persons (the directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their close associates (as defined in the Listing Rules)) have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to sell any of the Shares held by them to the Company, in the event that the Company is authorised to make repurchases of Shares, on the Stock Exchange.

DIRECTORS’ UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Bermuda and in accordance with the regulations set out in the Company’s Memorandum of Association and Bye-Laws.

EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights and may give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Codes on Takeovers and Mergers and Share Buy-backs (“Takeovers Code”) published by the Securities and Futures Commission (“SFC”).

Based on the Company's record as at the Latest Practicable Date, GuoLine Overseas Limited ("GOL", the controlling shareholder of the Company) held a beneficial interest of approximately 71.88% of the number of issued Shares. In the event of the Directors exercising in full the powers to repurchase Shares pursuant to the Repurchase Mandate, assuming that no Share is sold by GOL, the shareholding of GOL in the Company would be increased to approximately 79.87%. The Directors are not aware of any general offer obligation which will arise under Rule 26 of the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

PUBLIC FLOAT

The Directors do not have a present intention to exercise the Repurchase Mandate to such extent, causing the public float of the Shares to fall below 25%.

REASONS FOR REPURCHASE

The Directors consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchases when appropriate and beneficial to the Company and the Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

SOURCE OF FUNDS

Repurchases must be made from internal resources, borrowings and/or other funds legally available for the purpose in accordance with the Company's Memorandum of Association and Bye-Laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on the repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company.

On the basis of the consolidated financial position of the Company as at 30 June 2016 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position and gearing ratio of the Company and the number of Shares in issue, the Directors consider that there will not be a material impact on the working capital or the gearing position of the Company in the event that the proposed repurchase were to be carried out in full at any time during the proposed repurchase period. No repurchase would be made in circumstances that would have a material adverse impact on the working capital of the Company (as compared with the position disclosed in the latest published audited financial statements) unless the Directors consider that such repurchases were in the best interests of the Company.

SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

GENERAL

During each of the twelve months preceding, and up to, the Latest Practicable Date, the highest and lowest traded prices for the Shares on the Stock Exchange were as follows:

Month	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2015		
October	90.30	87.00
November	91.00	85.00
December	86.80	84.80
2016		
January	85.00	78.00
February	81.70	76.20
March	84.00	81.35
April	85.60	82.50
May	86.00	82.50
June	85.50	77.35
July	88.75	82.40
August	89.80	86.90
September	87.85	83.60
October (up to the Latest Practicable Date)	89.20	87.05

As required by the Listing Rules, the following are the particulars of the four Directors proposed to be re-elected at the AGM:

1. Mr. Kwek Leng Hai (“Mr. Kwek”), aged 63, the Executive Chairman of the board of Directors (the “Board”), the Chairman of the Board Nomination Committee (“BNC”) and a member of the Board Remuneration Committee (“BRC”) of the Company since 1 September 2016. He was appointed to the Board in 1990 and assumed the position of the President, CEO of the Company from 1995 up to 1 September 2016.

Mr. Kwek is also a director of the Company’s key subsidiaries and associated companies including as the Non-executive Chairman of GL Limited (“GL”, listed in Singapore) and a Director of GuocoLand Limited (“GLL”, listed in Singapore), Hong Leong Bank Berhad (listed in Malaysia) and Bank of Chengdu Co., Ltd. He is a Director and shareholder of Hong Leong Company (Malaysia) Berhad, (and together with its subsidiaries, the “Hong Leong Group”), the ultimate holding company of the Company. He also serves as the Chairman of Lam Soon (Hong Kong) Limited (“Lam Soon”, listed in Hong Kong). He qualified as a chartered accountant of the Institute of Chartered Accountants in England and Wales and has extensive experience in various business sectors, including but not limited to finance, investment, manufacturing and real estate. Save as disclosed, he had not held any directorship in other Hong Kong and overseas public listed companies during the past three years prior to the Last Practicable Date.

Mr. Kwek is a brother of Mr. Quek Leng Chan, the former Chairman and a deemed controlling shareholder of the Company, and Mr. Kwek Leng San, a Non-executive Director of the Company. He is also a cousin of Mr. Kwek Leng Kee, a deemed substantial shareholder of the Company. Save as aforesaid, he is not related to any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Kwek had a personal interest of 3,800,775 shares of the Company (“Shares”) within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”).

Mr. Kwek has entered into a service contract with a wholly owned subsidiary of the Company under which he is entitled to an emolument of approximately HK\$13 million per annum inclusive of basic salary, allowances and pension contributions. He is also eligible to a performance related discretionary bonus. Such emoluments are determined by reference to the remuneration benchmark in the industry, the prevailing market conditions as well as profitability of the Company and his personal achievement, and are subject to review and approval of the BRC. Mr. Kwek is not appointed for a specific term but subject to rotation and re-election at the annual general meetings pursuant to the Bye-Laws and CGP Code.

Save as disclosed above, there are no other matters concerning Mr. Kwek that need to be brought to the attention of Shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (x) of the Listing Rules.

2. Mr. Tan Lim Heng (“Mr. Tan”), aged 68, a Non-executive Director since March 2015. He had been an Executive Director of the Company since 1996.

Mr. Tan also serves as a Director of Lam Soon. He holds a Bachelor of Science first class honours degree in engineering from University of Surrey and a Master of Science degree in management from Massachusetts Institute of Technology. He had also previously worked in Geneva in 1974 with the United Nations Conference on Trade and Development. Prior to joining the Company, Mr. Tan had served in the Singapore Civil Service as a Colombo Plan Scholar 1975–1978 before coming to work in Hong Kong with a financial services company and a major U.S. bank. He has extensive experience in property investment, financial and investment management services. Save as aforesaid, he had not held any directorship in other public listed companies during the past three years prior to the Latest Practicable Date.

Mr. Tan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Tan had a personal interest of 566,230 Shares within the meaning of Part XV of the SFO.

Mr. Tan has not entered into any service contract with the Company. He will be entitled to a Director’s fee of HK\$320,000 for the year ended 30 June 2016, which is subject to approval by the Shareholders at the Annual General Meeting. Mr. Tan is not appointed for a specific term but subject to rotation and re-election at annual general meetings pursuant to the Bye-Laws and CGP Code.

Save as disclosed above, there are no other matters concerning Mr. Tan that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) (h) to (x) of the Listing Rules.

3. Mr. Roderic N. A. Sage (“Mr. Sage”), aged 63, an Independent Non-executive Director (“INED”) since 2009 and is the Chairman of the Board Audit and Risk Management Committee and a member of both the BRC and the BNC of the Company.

Mr. Sage was the Chief Executive Officer of a specialist tax, corporate services and trust consultancy firm in Hong Kong. Prior to that, he had worked with KPMG Hong Kong for over 20 years until 2003, as a senior partner and member of the management board. Mr. Sage was a convenor of the Financial Reporting Review Panel of the Financial Reporting Council from July 2007 to July 2010. He is also an independent non-executive director of Tai Ping Carpets International Limited listed in Hong Kong and the Alpha Tiger Fund listed on London’s Alternative Investment Market. Save as disclosed, he had not held any directorship in other listed public companies during the past three years prior to the Last Practicable Date.

He has been granted fellow status with the Institute of Chartered Accountants in England and Wales and with the Hong Kong Institute of Certified Public Accountants. He is also an associate member of the Institute of Taxation in England. He has over 30 years’ experience in accounting, international tax planning and investment structuring enhanced by considerable knowledge of cross-boarder and onshore and offshore transactions and structures.

Mr. Sage does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Sage did not have any interest in Shares within the meaning of Part XV of the SFO.

Mr. Sage has not entered into any service contract with the Company. He is entitled to a Director's fee of HK\$480,000 for the year ended 30 June 2016, which is subject to approval by the Shareholder at the Annual General Meeting. Mr. Sage is not appointed for a specific term but subject to rotation and re-election at annual general meetings pursuant to the Bye-Laws and CGP Code of the Company.

Save as disclosed above, there are no other matters concerning Mr. Sage that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) (h) to (x) of the Listing Rules.

4. Mr. Tang Hong Cheong ("Mr. Tang"), aged 61, the President & CEO of the Company since 1 September 2016. He is also the Group Managing Director of GL and a Director of GLL and Lam Soon. He has held various senior management positions in different companies within the Hong Leong Group. Prior to joining the Company, he was the President/Finance Director of HL Management Co Sdn Bhd. He was a Director of Southern Steel Berhad (listed in Malaysia) and the Non-executive Chairman of GLM REIT Management Sdn Bhd, the Manager of Tower Real Estate Investment Trust (listed in Malaysia). Save as disclosed above, Mr. Tang had not held any directorships in any other Hong Kong and overseas public listed companies during the past three years prior to the Last Practicable Date. Mr. Tang is a member of the Malaysian Institute of Accountants and has over 40 years of broad-based and C-suite expertise in finance, treasury, risk management, operations and strategic planning. He possesses in-depth knowledge in investment, manufacturing, financial services, property development, gaming and hospitality industry.

As at the Latest Practicable Date, Mr. Tang had a personal interest of 10,000 Shares and an option over 120,000 underlying shares of the Company pursuant to an executive option scheme of a Hong Leong Group company within the meaning of Part XV of the SFO. Mr. Tang does not have any relationship with any directors, chief executive, substantial or controlling shareholders of the Company.

Mr. Tang has entered into service contracts with group companies under which he is entitled to emoluments totalling approximately HK\$7 million per annum inclusive of basic salary, allowances and pension contributions. He is also eligible to a performance related discretionary bonus. Such emoluments are determined by reference to the remuneration benchmark in the industry, the prevailing market conditions as well as profitability of the Company and his personal achievement, and are subject to review and approval of the BRC. Mr. Tang is not appointed for a specific term but subject to rotation and re-election at the annual general meetings pursuant to the Bye-Laws and CGP Code.

Save as disclosed above, there are no other matters concerning Mr. Tang that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) (h) to (x) of the Listing Rules.



國浩集團有限公司 Guoco Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Guoco Group Limited (“the Company”) will be held at Joint Professional Centre, Unit 1, G/F., The Center, 99 Queen’s Road Central, Hong Kong on Monday, 21 November 2016 at 12:00 noon for the following purposes:

As Ordinary Business:

1. To lay before the meeting the audited Statement of Accounts together with the Reports of the Directors and Auditor thereon for the year ended 30 June 2016.
2. To declare a final dividend. (Resolution 1)
3. To fix the fees of the Directors for the year ended 30 June 2016. (Resolution 2)
4. A. To re-elect Mr. Kwek Leng Hai as a Director. (Resolution 3a)
B. To re-elect Mr. Tan Lim Heng as a Director. (Resolution 3b)
C. To re-elect Mr. Roderic N. A. Sage as a Director. (Resolution 3c)
D. To re-elect Mr. Tang Hong Cheong as a Director. (Resolution 3d)
5. To appoint Auditor and to authorise the Board of Directors to fix their remuneration. (Resolution 4)

As Special Business:

6. To consider and, if thought fit, pass with or without amendments the following as ordinary resolutions:

ORDINARY RESOLUTIONS

- A. **“THAT:** (Resolution 5)
 - (a) subject to paragraph (b), the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited, subject to and in accordance with all applicable laws and the Bye-Laws of the Company, be and is hereby generally and unconditionally approved;
 - (b) the total number of shares of the Company to be repurchased by the Directors of the Company pursuant to the approval in paragraph (a) shall not exceed 10% of the number of issued shares of the Company on the date of passing this resolution and the said approval shall be limited accordingly; and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 the Bye-Laws of the Company or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.”

B. “THAT

(Resolution 6)

- (a) subject to paragraph (b), the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot and issue additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to:
 - (i) a Rights Issue;
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
 - (iii) the exercise of any option under the Company’s share option schemes; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-Laws of the Company,

shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and this approval shall be limited accordingly; and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 the Bye-Laws of the Company or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.

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

- C. **“THAT** conditional upon the passing of resolution nos. 5 and 6 of the notice convening this meeting, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot and issue shares pursuant to resolution no. 6 be and is hereby extended by the addition thereto of the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5, provided that such shall not exceed 10% of the total number of issued shares of the Company at the date of the passing of this resolution.” (Resolution 7)
7. To consider and, if thought fit, pass with or without amendments the following as a special resolution: (Resolution 8)

SPECIAL RESOLUTION

“THAT the existing Bye-Laws of the Company be and are hereby amended in the following manner:

- (a) by deleting the definition “associate(s)” from Bye-Law 1(A);
- (b) by adding the words “Part 1 of Schedule 1 to” immediately before the words “the Securities and Futures Ordinance” in the second line of the definition “Clearing House” in Bye-Law 1(A) and by adding “(as may from time to time be amended)” immediately after the words “(Chapter 571 of the laws of Hong Kong)” in the second line and third line of the definition “Clearing House” in Bye-Law 1(A);
- (c) by adding the following definition after the definition “Clearing House” in Bye-Law 1(A):

““close associate(s)” in relation to any Director, shall have the meaning ascribed to it in the Listing Rules as may be amended from time to time;”;
- (d) by adding “or such other name by which it shall be known from time to time” immediately after the word “Limited” in the second line of the definition “Hong Kong Stock Exchange” in Bye-Law 1(A);

- (e) by deleting the word “and” at the end of the definition “Transfer Office” in Bye-Law 1(A);
- (f) by adding the following definitions after the definition “Transfer Office” in Bye-Law 1(A):

““Treasury Shares” shall mean a share of the Company that was or is treated as having been acquired in accordance with section 42B of the Companies Act and has not been cancelled but has been held continuously by the Company since it was so acquired;”;

““US\$” shall mean United States dollars, the lawful currency of the United States of America;”;
- (g) by deleting the full stop at the end of the definition “writing” or “printing” in Bye-Law 1(A) and replacing it with “; and”;
- (h) by adding the following definition after the definition “writing” or “printing” in Bye-Law 1(A):

““Year” shall mean a calendar year.”;
- (i) by deleting the word “solution” and substituting therefor with the word “Resolution” at the beginning of the second line of Bye-Law 2;
- (j) by adding the words “provided that (1) in the case of preference shares being issued, adequate voting rights shall, in appropriate circumstances, be secured to the holders of such preference shares; and (2) where the Company issues shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than the most favourable voting rights, must include the words “restricted voting” or “limited voting”” before the full stop at the end of the last line of Bye-Law 3(A);
- (k) by replacing all references to “USD” in Bye-Law 6(A) with “US\$”;
- (l) by adding the words “, regardless of whether such repurchased or acquired shares are to be cancelled or to be held as Treasury Shares,” immediately after the words “(including redeemable shares)” in the third line of Bye-Law 6(B); and by adding the words “and, where applicable, to the rules of any relevant stock exchange” immediately after the words “subject to such conditions as it thinks fit” in the fourth line and fifth line of Bye-Law 6(B);
- (m) by adding the words “or such other rate to be determined by a resolution of the Directors from time to time” immediately after the word “issued” in the seventh line of Bye-Law 12;
- (n) by deleting the words “such sum as such stock exchange may from time to time permit” and substituting therefor with the words “the maximum fee or fees prescribed by such stock exchange from time to time in the Listing Rules” in the thirteenth line of Bye-Law 15;

- (o) by adding the words “subsequently declared” immediately after the words “to receive any dividend” in the seventh line of Bye-Law 35;
- (p) by deleting the words “Bye-Laws 187 and 188 specifically provide for restrictions in the transfer of shares to a controller as therein defined.” immediately after the words “from any restriction or lien.” in the tenth line of Bye-Law 39;
- (q) by deleting the words “such sum as the Hong Kong Stock Exchange may from time to time permit” and substituting therefor with the words “the maximum fee or fees prescribed by Hong Kong Stock Exchange from time to time in the Listing Rules” in the second line and third line of Bye-Law 40(i);
- (r) by adding the words “may be” immediately after the words “suspended and the register” in the first line of Bye-Law 44; and by deleting the words “on giving notice by advertisement in an appointed newspaper and in the Newspapers” immediately before the words “at such times” in the third line of Bye-Law 44;
- (s) by adding the word “applicable” immediately before the words “rules of the stock exchange” in the third line of the first paragraph of Bye-Law 70;
- (t) by deleting the words “; or” at the end of Bye-Law 70(iv) and substituting therefor with “.”;
- (u) by deleting Bye-Law 70(v) in its entirety;
- (v) by adding the word “applicable” immediately before the words “rules of the stock exchange” in the second line of the second paragraph of Bye-Law 70; and by adding the words “or not carried by a particular majority,” immediately before the words “or lost” in the fifth line of the second paragraph of Bye-Law 70; and by deleting the words “book containing the minutes of the proceedings” and substituting therefor with the words “minute book” immediately before the words “of the Company” in the sixth line of the second paragraph of Bye-Law 70; and by replacing the word “fact” with “facts” in the seventh line of the second paragraph of Bye-Law 70; and by adding the word “of” immediately after the words “in favour” in the eighth line of the second paragraph of Bye-Law 70;
- (w) by replacing all references to “Bye-law” in Bye-Law 87 with “Bye-Law”;
- (x) by adding the words “or persons” immediately after the words “authorise such person” in the third line of Bye-Law 87(A); and by adding the words “or representatives, as the case may be,” immediately after the words “corporate representative” in the third line and fourth line of Bye-Law 87(A); and by deleting the word “the” and substituting therefor with the word “each” immediately before the words “person so authorised” in the fifth line of Bye-Law 87(A); and by adding the words “, provided that, if more than one person is authorised, the authority shall specify the number and class of shares held by the relevant shareholder in respect of which each such person is authorised to act as such representative” immediately after the words “individual shareholder of the Company” in the eighth line of Bye-Law 87(A); and by deleting the words “corporate representative” and substituting therefor

with the words “corporate representative(s)” immediately after the words “duly authorised” in the eleventh line of Bye-Law 87(A);

- (y) by replacing all references to “associate”, “associate(s)” and “associates” in Bye-Law 98 with the terms “close associate”, “close associate(s)” and “close associates”, respectively;
- (z) by deleting the word “an” and substituting therefor with the word “a” in the first line of Bye-Law 98(G);
- (aa) by deleting the word “A” and substituting therefor with the words “Subject to the Listing Rules and save as otherwise provided by these Bye-Laws, a” at the beginning of the first line of Bye-Law 98(H); and by adding the words “any of” immediately after the words “which he or” in the third line of Bye-Law 98(H); and by deleting the words “is/are to his/their knowledge materially interested” and substituting therefor with the words “has a material interest” in the third line and fourth line of Bye-Law 98(H);
- (bb) by adding the words “or that of his close associate(s)” immediately after the words “which his interest” in the ninth line of Bye-Law 98(I);
- (cc) by adding the words “The retirement of Directors under this Bye-Law shall not have effect until the conclusion of the general meeting and a retiring Director who is re-elected at the same general meeting shall be deemed to have continued in office without a break.” after the full stop at the end of the last line of Bye-Law 99;
- (dd) by deleting the word “The” and substituting therefor with the words “Subject to Bermuda law and the Listing Rules, the” at the beginning of the first line of Bye-Law 104;
- (ee) by adding the word “Chairman,” immediately before the words “President and Managing Director” in the third line of Bye-Law 113;
- (ff) by deleting the word “shall” and substituting therefor with the words “may, from time to time,” in the first line of Bye-Law 119; by adding the words “if appropriate,” immediately after the words “elect from its body a Chairman and” in the first line of Bye-Law 119; and by deleting the words “whose re-election will only be required when the Directors holding such office(s) retire in the annual general meeting, resign or are removed” immediately after the words “a Deputy Chairman” in the first line of Bye-Law 119; and by adding the word “also” immediately after the words “and the Board may” in the third line and fourth line of Bye-Law 119;
- (gg) by deleting the words “a majority” and substituting therefor with the word “all” in the first line of Bye-Law 129;
- (hh) by deleting the word “autographically” in the second line of Bye-Law 134(B); by deleting the words “some other person” and substituting therefor with the words “by any person or persons” in the third line of Bye-Law 134(B); and by adding the words “or may be printed thereon” immediately after the word “autographic” in the eighth line of Bye-Law 134(B);

- (ii) by deleting the words “the Board may by resolution determine that the signature of any Director, Officer or other person shall be dispensed with or affixed by some method or system of mechanical signature” and substituting therefor with the words “no signature of any Director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document and any such certificates or other document to which such Securities Seal is affixed shall be valid and deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction as aforesaid. The Board may by resolution determine that the affixation of Securities Seal on certificates for shares or other securities issued by the Company be dispensed with or be affixed by printing the image of the Securities Seal on such certificates” in the third line, fourth line and fifth line of Bye-Law 134(C);
- (jj) by deleting the words “by advertisement in the Relevant Territory and in such other territory or territories as the Board may determine and” immediately after the words “shall be given” in the first line of Bye-Law 144;
- (kk) by deleting the words “the Company at its annual general meeting” and substituting therefor with the words “the shareholders at the annual general meeting” in the second line of Bye-Law 162(A);
- (ll) by deleting the words “the Company at its annual general meeting” and substituting therefor with the words “the shareholders at the annual general meeting” in the fifth line of Bye-Law 162(B);
- (mm) by deleting the word “Company” and substituting therefor with the word “shareholders” in the seventh line of Bye-Law 164;
- (nn) by adding the words “or document” immediately after the words “any notice” in the first line of Bye-Law 167(A)(i);
- (oo) by adding the words “(other than a share certificate)” immediately after the words “shareholder concerned or” in the seventh line of Bye-Law 167(A)(ii); and by deleting the words “, in such manner as he may from time to time authorise,” immediately after the words “the shareholder concerned” in the second last line of Bye-Law 167(A)(ii); and by adding the words “(“notice of availability”)” immediately after the words “it has been so published” in the last line of Bye-Law 167(A)(ii);
- (pp) by deleting the words “Any notice or other document published by way of advertisement of on a computer network shall be deemed to have been served or delivered on the day it was so published” and substituting therefor with the words “Any notice or other document published by way of advertisement in the Newspapers or in an appointed newspaper shall be deemed to have been served or delivered on the day it was so published. Any notice or document published on a website shall be deemed given by the Company to a shareholder on the later of (i) the date on which a notice of availability is deemed served on such shareholder and (ii) the date on which such notice or document was published on the website” in the last three lines of Bye-Law 169;

- (qq) by deleting Bye-Law 185 in its entirety and substituting therefor with the words “Subject to the Listing Rules, any resolution declaring a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or made to the persons registered as the holder of such shares at the close of business on a particular date or at a particular time on a particular date, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or other distribution between the transferors and transferees of any such shares. The provisions of this Bye-Law shall mutatis mutandis apply to determining the shareholders entitled to receive notice and vote at any general meeting of the Company, bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the shareholders.”;
- (rr) by deleting the subheading “TRANSFER OF SHARES OF CONTROLLERS” immediately after Bye-Law 186;
- (ss) by deleting Bye-Law 187 in its entirety; and
- (tt) by deleting Bye-Law 188 in its entirety.”

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 14 October 2016

Notes:

1. A shareholder entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy does not need to be a shareholder of the Company.
2. In order to be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the principal place of business of the Company at 50th Floor, The Center, 99 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or adjourned meeting thereof), as the case may be. Completion and return of the proxy form will not preclude the shareholders from attending and voting at the meeting (or any adjourned meeting thereof) if shareholders so wish.
3. The Register of Members of the Company will be closed from Thursday, 17 November 2016 to Monday, 21 November 2016 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the Annual General Meeting of the Company, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 16 November 2016.
4. In addition, the Register of Members of the Company will also be closed on Tuesday, 29 November 2016, on such date no transfer of shares will be registered. In order to qualify for the proposed final dividends, subject to approval at the Annual General Meeting of the Company, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 28 November 2016.