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漢國置業有限公司

Hon Kwok Land Investment Company, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 160)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Hon Kwok Land Investment Company, Limited (the “Company”) will be held at Full Moon Shanghai Restaurant, Macau Jockey Club, 3rd Floor, East Wing, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Thursday, 29 August 2019 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited financial statements, the report of the directors and the independent auditor’s report for the year ended 31 March 2019.
2. To declare a final dividend for the year ended 31 March 2019.
3. To re-elect directors and to authorise the directors to fix the directors’ remuneration.
4. To re-appoint auditor and to authorise the directors to fix the auditor’s remuneration.
5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares, which would or might require shares to be allotted, issued or dealt with, whether during or after the end of the Relevant Period be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to: (a) a rights issue where shares of the Company are offered for a period fixed by the directors to shareholders on a fixed record date in proportion to their then holdings of 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 legal restrictions under the laws of the relevant place, or the requirements of the relevant regulatory body or any stock exchange in that place); or (b) any scrip dividend or similar arrangement providing for the allotment of securities in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company; or (c) the exercise of any options under any share option scheme of the Company or similar arrangement for the grant or issue to the employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (d) a specific authority granted by the shareholders of the Company in general meeting, the additional shares allotted, issued or dealt with (including shares agreed conditionally or unconditionally to be allotted, issued or dealt with, whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the number of issued shares of the Company at the date of passing this Ordinary Resolution (subject to adjustment in the case of any conversion of all or any of the shares of the Company into a larger or smaller number of shares in accordance with Section 170(2)(e) of the Companies Ordinance after the passing of this Ordinary Resolution) and the said approval shall be limited accordingly.

For the purpose of this Ordinary Resolution, “Relevant Period” means the period from the passing of this Ordinary 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 is required by any applicable laws or the Company’s Articles of Association to be held; and
- (iii) the revocation or variation of the authority given under this Ordinary Resolution by an ordinary resolution of the shareholders in general meeting.”

By Order of the Board
Ka-Yee Wan
Company Secretary

Hong Kong, 25 July 2019

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to represent respectively the number of shares held by such member, to attend and to speak and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a 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 completed and deposited with the Company’s share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. In the case of joint holders of a share, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the above meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
4. All the resolutions set out in this notice will be decided by poll.
5. With regard to resolution 3 in this notice, Mr. Philip Bing-Lun Lam (“Mr. Lam”) and Ms. Janie Fong (“Ms. Fong”), who were appointed subsequent to the last annual general meeting of the Company, will hold office until the meeting and, being eligible, offer themselves for re-election in accordance with article 95 of the Articles of Association of the Company.

Dr. Daniel Chi-Wai Tse (“Dr. Tse”) and Mr. Zuo Xiang (“Mr. Xiang”) will retire by rotation at the meeting in accordance with article 104 of the Articles of Association of the Company. Mr. Xiang, being eligible, will offer himself for re-election at the meeting, while Dr. Tse has notified the Board that he has decided not to stand for re-election at the meeting and will retire as an independent non-executive director of the Company upon conclusion of the meeting.

6. Details of the directors who stand for re-election at the meeting are set out below:–

Philip Bing-Lun Lam

Aged 76, was appointed as an executive director of the Company in April 2019. Mr. Lam began his career in 1963 with Hang Seng Bank Limited for eleven years, and then joined the University of Hong Kong (“HKU”) in 1975 as an Assistant Finance Director. He then worked as the Chief Accountant and Comptroller in Overseas Bank (Canada) in Vancouver for three years from 1982 to 1985. In 1985, Mr. Lam re-joined HKU and had served as the Director of Finance from 1990 until his retirement on 30 June 2012. He was then asked by the Vice-Chancellor of HKU to be his Senior Advisor for financial, investment and fund-raising matters until June 2014, and since then, he has been the Honorary Advisor to the Chairman of The University of Hong Kong Foundation for Educational Development and Research. Mr. Lam obtained a diploma in management studies from the Hong Kong Polytechnic (now known as the Hong Kong Polytechnic University) in July 1974. He is a fellow of The Chartered Institute of Management Accountants (UK), the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Directors and an associate of The Certified Management Accountants (Canada), The Institute of Chartered Secretaries and Administrators (UK) and The Chartered Institute of Bankers (UK).

Mr. Lam is active in community affairs and had served as a member on the Board of Review (Inland Revenue Ordinance) Hong Kong for three years from 1995 to 1998. He had been a member of the Establishment and Finance Committee of the Prince Philip Dental Hospital from early 1990s until his retirement in June 2012. Currently he is a member of the Board of Governors of the Canadian International School of Hong Kong, and a member of the Board of Governors of the Centennial College, a subsidiary of HKU. Mr. Lam is an executive director of Chinney Alliance Group Limited (stock code: 385) and Chinney Kin Wing Holdings Limited (stock code: 1556), both companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He is also a director of certain subsidiaries of the Company. He is also an independent non-executive director of Oriental University City Holdings (H.K.) Limited (stock code: 8067) which is listed on the GEM of the Stock Exchange.

Save as disclosed above, Mr. Lam does not hold any other positions in the Company or any members of the Group, and did not hold any directorships in any listed public companies in the past three years. He does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Lam does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

There is a service agreement entered into between the Company and Mr. Lam. He is not appointed for a specific term but is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the articles of association of the Company. The remuneration of Mr. Lam will be determined by the Board with reference to his duties and responsibilities of the Group.

Save as disclosed above, there is no other information relating to Mr. Lam which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Janie Fong

Aged 52, was appointed as an independent non-executive director of the Company in May 2019. She is the Managing Director of East West Bank, a post she has held since 2007. California-based East West Bank is a wholly-owned subsidiary of East West Bancorp, Inc., a publicly owned company in the United States of America (the "U.S."). From 2000 to 2004, Ms. Fong was appointed by the California Governor to represent the State of California in Hong Kong and the People's Republic of China (the "PRC"). Through her former post as California's Chief Representative, Ms. Fong was responsible for creating new economic, trade, and diplomatic ties between the PRC and the U.S.. Ms. Fong practiced law as a licensed California attorney up until 2000 and worked as an executive of Silicon Valley start-up companies from 1998 to 2000. Ms. Fong served on the Commission on Strategic Development of Hong Kong from 2005 to 2007. Ms. Fong was an independent non-executive director and a member of audit committee of the board of directors of AID Life Science Holdings Limited (a company listed on the GEM of the Stock Exchange with stock code: 8088) until she resigned in April 2019. Ms. Fong is a member of the Harvard Kennedy School of Government's Women's Leadership Board and currently serves as: an Advisor to ChinaSF, the China Office of the City and County of San Francisco; a member of The Hong Kong Chi Tung Association Limited; a member of the Board of Governors of the Hong Kong-America Center, an executive committee member of Hong Kong Tianjin Business and Professional Women Association, a member of The Hong Kong Federation of Women Lawyers Limited; and a member of the Asia Advisory Council of the University of California, Los Angeles (UCLA).

As at the date hereof, Ms. Fong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong). Save as disclosed above, Ms. Fong does not hold any other positions in the Company or any members of the Group, did not hold any directorships in any listed public companies in the past three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Ms. Fong has entered into a letter of appointment with the Company. Pursuant to the letter of appointment, Ms. Fong is not appointed for a specific term but is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association of the Company. Ms. Fong is entitled to a director's fee of HK\$200,000 per annum which is based on the remuneration policy of the Group.

Save as disclosed above, there is no other information relating to Ms. Fong which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Zuo Xiang

Aged 55, was appointed as an independent non-executive director of the Company in 2015. Mr. Xiang was not appointed for a specific term but is subject to retirement by rotation and re-election at the Company's annual general meeting.

Mr. Xiang has about 30 years of experience in principal investment, structured finance, opportunistic investment, real estate finance and investment banking in the PRC and Asia Pacific. He previously served a key position in JPMorgan Global Special Opportunities Group and a senior role in The Royal Bank of Scotland and GE Capital Group. Mr. Xiang holds a Bachelor's Degree in Philosophy from Sichuan University, Chengdu, PRC, a Master's Degree in Sociology from Morehead State University, Kentucky, USA and also a Master of Business Administration Degree in Corporate Finance from Fairleigh Dickinson University, New Jersey, USA.

As at the date hereof, Mr. Xiang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong). Save as disclosed above, Mr. Xiang does not hold any other positions in the Company or any members of the Group, and did not hold any directorships in any listed public companies in the past three years. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Xiang. He is entitled to a director's fee of HK\$200,000 per annum.

Save as disclosed above, there is no other information relating to Mr. Xiang which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

7. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at any time after 12:30 p.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the Company's website (www.honkwok.com.hk) and the HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting.

The meeting will be held as scheduled when Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

At the date of this announcement, the directors of the Company are Dr. James Sai-Wing Wong (Chairman), Mr. James Sing-Wai Wong, Mr. Xiao-Ping Li and Mr. Philip Bing-Lun Lam as executive directors; and Dr. Daniel Chi-Wai Tse, Mr. Zuo Xiang and Ms. Janie Fong as independent non-executive directors.