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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hon Kwok Land Investment Company, Limited, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)

- (1) GENERAL MANDATES TO ISSUE SHARES
AND BUY BACK SHARES;**
**(2) RE-ELECTION OF RETIRING DIRECTORS;
AND**
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Hon Kwok Land Investment Company, Limited to be held at Artyzen Club, 401A, 4/F Shun Tak Centre (near China Merchants Tower), 200 Connaught Road Central, Hong Kong on Friday, 30 August 2024 at 11:00 a.m. is set out on pages 15 to 19 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 11:00 a.m. on Wednesday, 28 August 2024, being not less than 48 hours before the time appointed for the holding of the meeting (and any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting (and at any adjourned meeting thereof) should you so wish and in such event, the form of proxy will be deemed to be revoked.

30 July 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Artyzen Club, 401A, 4/F Shun Tak Centre (near China Merchants Tower), 200 Connaught Road Central, Hong Kong on Friday, 30 August 2024 at 11:00 a.m.
“Articles of Association”	the Memorandum of Association and New Articles of Association of the Company
“Board”	the board of Directors
“Chinney Investments”	Chinney Investments, Limited, a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the Stock Exchange (Stock Code: 216) and is the holding company of the Company
“close associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Company”	Hon Kwok Land Investment Company, Limited, a company incorporated in Hong Kong with limited liability and the Shares are listed on the Stock Exchange (Stock Code: 160)
“controlling shareholder(s)”	has the same meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general mandate to allot, issue or otherwise deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of approval of the mandate
“Latest Practicable Date”	19 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of the Company
“Share Buy-back Mandate”	a general mandate to the Directors to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of approval of the mandate
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



漢國置業有限公司
Hon Kwok Land Investment Company, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 160)

Board of Directors

Executive Directors:

Mr. James Sing-Wai Wong (*Chairman*)

Mr. Xiao-Ping Li

Mr. Philip Bing-Lun Lam

Mr. Donald Yin-Shing Lam

Non-Executive Director:

Dr. Emily Yen Wong

Independent Non-Executive Directors:

Ms. Janie Fong

Mr. David Tak-Wai Ma

Mr. James C. Chen

Mr. Raymond Ming-Joe Chow

Registered Office

23rd Floor

Wing On Centre

111 Connaught Road Central

Hong Kong

30 July 2024

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE SHARES
AND BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with details in respect of the proposals for (i) the grant of the Issue Mandate and the Share Buy-back Mandate; (ii) the re-election of retiring Directors; and (iii) a notice of the AGM.

LETTER FROM THE BOARD

ISSUE MANDATE AND SHARE BUY-BACK MANDATE

The Directors propose to seek the approval of the Shareholders at the AGM by way of passing ordinary resolutions for granting the general mandates to the Directors (i) to allot, issue or otherwise deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution and the extension of the aforesaid mandate by addition thereto the aggregate number of Shares bought back by the Company pursuant to the proposed general mandate for the buy back of Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the relevant resolution as described below, and (ii) to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution, at any time during the period ending on the earlier of the conclusion of the next annual general meeting of the Company, the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held, and the revocation or variation or renewal of such authority by an ordinary resolution of the Shareholders in the general meeting of the Company.

As at the Latest Practicable Date, the number of Shares in issue was 720,429,301 Shares. On the basis that there is no change in the total number of issued Shares between the Latest Practicable Date and the date of the AGM, (i) the exercise of the Issue Mandate in full would enable the Company to allot, issue or otherwise deal with a maximum of 144,085,860 Shares, and (ii) the exercise of the Share Buy-back Mandate in full would enable the Company to buy back a maximum of 72,042,930 Shares.

The purpose of the Issue Mandate is to enable the Directors to capture right timing of the securities market to widen the capital base of the Company.

An explanatory statement as required by the Listing Rules for information on the Share Buy-back Mandate is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 95 of the Articles of Association, Mr. Donald Yin-Shing Lam, Dr. Emily Yen Wong and Mr. Raymond Ming-Joe Chow will hold office until the AGM and, being eligible, will offer themselves for re-election.

In accordance with article 104 of the Articles of Association, Mr. Xiao-Ping Li and Ms. Janie Fong will retire by rotation at the AGM. Mr. Xiao-Ping Li and Ms. Janie Fong, being eligible, will offer themselves for re-election.

Details of the above retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

The proposed re-election of each of Ms. Janie Fong and Mr. Raymond Ming-Joe Chow as independent non-executive director was made in accordance with the nomination policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company. The nomination committee of the Company (the “Nomination Committee”) had also assessed and reviewed the written confirmation of independence of each of Ms. Janie Fong and Mr. Raymond Ming-Joe Chow, based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that as at the Latest Practicable Date, each of Ms. Janie Fong and Mr. Raymond Ming-Joe Chow remained independent in accordance with Rule 3.13 of the Listing Rules.

In addition, the Nomination Committee had evaluated the performance of each of Ms. Janie Fong and Mr. Raymond Ming-Joe Chow and is of the view that both of them have provided valuable contributions to the Company and have demonstrated their abilities to provide independent, balanced and objective views to the Company’s affairs. The Nomination Committee is also of the view that each of Ms. Janie Fong and Mr. Raymond Ming-Joe Chow would bring to the Board his/her own perspective, skills and experience, as further described in their respective biography as set out in Appendix II to this circular, and can contribute to the diversity of the Board taking into account their diversified educational background and professional experience. The Board, with the recommendation of Nomination Committee, believes that the re-election of each of Ms. Janie Fong and Mr. Raymond Ming-Joe Chow as the independent non-executive director of the Company would be in the best interests of the Company and its shareholders as a whole and recommends their re-elections at the AGM.

ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed for the Shareholders to consider and, if thought fit, among other things, to approve (i) the grant of the Issue Mandate and the Share Buy-back Mandate; and (ii) the re-election of the retiring Directors.

A form of proxy at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 11:00 a.m. on Wednesday, 28 August 2024, being not less than 48 hours before the time appointed for the holding of the AGM (and any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (and at any adjournment thereof) if you so wish and in such event, the form of proxy will be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The poll results will be announced in the manners prescribed under Rule 2.07C and 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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, confirmed 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 Board believes that the proposals for (i) the Issue Mandate and the Share Buy-back Mandate; and (ii) the re-election of retiring Directors to be put before the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Your attention is also drawn to the information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
James Sing-Wai Wong
Chairman

This appendix serves an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration in respect of the Share Buy-back Mandate.

SHARE BUY-BACK MANDATE

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules relating to an ordinary resolution to be proposed at the AGM to approve a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to buy back, at any time until the next annual general meeting of the Company or such earlier period as stated in the ordinary resolution, Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the resolution.

The Directors believe the Share Buy-back Mandate is in the interests of the Company and the Shareholders, and accordingly recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the AGM.

SHARES IN ISSUE

As at the Latest Practicable Date, the number of Shares in issue was 720,429,301 Shares. Subject to the passing of the ordinary resolution for the grant of the Share Buy-back Mandate and on the basis that there is no change in the total number of Shares in issue prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 72,042,930 Shares.

REASONS FOR BUY-BACKS

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

FUNDING OF THE BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such buy-back in accordance with the Articles of Association, the laws of Hong Kong and the Listing Rules. Share buy-backs pursuant to the Share Buy-back Mandate will be made out of funds of the Company legally permitted to be utilized in this connection, including profits otherwise available for distribution or the proceeds of a fresh issue of Shares made for such purpose.

IMPACT ON WORKING CAPITAL

There might be a material adverse impact on the working capital requirements or gearing levels of the Company (as compared with the position disclosed in its audited financial statements contained in the annual report of the Company for the year ended 31 March 2024) in the event that the Share Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL MATTERS

The Directors will exercise the powers of the Company to make buy-back pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Share Buy-back Mandate is granted.

No core connected persons of the Company have notified the Company that he/she/it has a present intention to sell to the Company or its subsidiaries any of his/her/its Shares, or have undertaken not to do so, in the event that the Share Buy-back Mandate is granted.

The Company confirms that neither this explanatory statement nor the proposed share buy-back has any unusual features.

TAKEOVERS CODE AND SHARE BUY BACKS

In the event that as a result of the exercise of the power to buy back Shares pursuant to the Share Buy-back Mandate, 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Dr. James Sai-Wing Wong ("Dr. James Wong", the Founding Chairman of the Company) is interested in an aggregate of 502,262,139 Shares, representing approximately 69.72% of the issued share capital of the Company (including 490,506,139 Shares held indirectly through Lucky Year Finance Limited, Chinney Holdings Limited and Chinney Investments, representing approximately 68.09% of the entire issued share capital of the Company and 11,756,000 Shares held indirectly through Chinney Capital Limited, representing approximately 1.63% of the entire issued share capital of the Company). In the event that the Share Buy-back Mandate is exercised in full, the interest of Dr. James

Wong in the issued share capital of the Company would be increased to approximately 77.46%. Such increase: (i) would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code; and (ii) would result in less than 25% (i.e. the amount of public float would be decreased from 30.28% to 22.54%) of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules.

The Directors have no present intention to exercise the Share Buy-back Mandate to such an extent as may result in a public shareholding of less than the prescribed percentage of 25%.

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have traded on the Stock Exchange for the last twelve months to the Latest Practicable Date:

	Share Prices Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
July	2.030	1.900
August	1.950	1.770
September	1.840	1.670
October	1.740	1.650
November	1.720	1.440
December	1.440	1.360
2024		
January	1.500	1.240
February	1.410	1.320
March	1.450	1.360
April	1.500	1.360
May	1.780	1.550
June	1.650	1.390
July (<i>up to the Latest Practicable Date</i>)	1.380	1.270

SHARE BUY-BACK BY THE COMPANY

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

The biographical details of the five Directors proposed to be re-elected at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Mr. Xiao-Ping Li (“Mr. Li”), aged 72, joined the Group in 1999 and has been an executive director of the Company since 2009. He is also a director of certain subsidiaries of the Company. He has over 40 years of experience in economics and management in China. He has obtained a senior economist qualification certificate of China. He is a member of the Plant Maintenance Association of Chinese Mechanical Engineering Society.

As at the Latest Practicable Date, Mr. Li does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Li 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.

No service contract has been signed between the Company and Mr. Li. However, Mr. Li has an employment contract with the Company. Mr. Li was 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. He is currently entitled to an annual salary of HK\$8,351,220 plus discretionary bonus to be determined by the Board.

Save as disclosed above, there is no other information relating to Mr. Li 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.

Mr. Donald Yin-Shing Lam (“Mr. Lam”), aged 60, was appointed as an executive director of the Company in April 2024. He is primarily responsible for the overall financial management of the Group. He has extensive experience in banking industry. He has been with Hang Seng Bank Limited (the “Bank”) for the past 21 years, lastly as Head of Commercial Banking (Greater China) and a member of the Bank’s Executive Committee before his retirement in January 2024. He planned, directed and managed the Bank’s commercial banking business in the Greater China region as well as the functional departments of global trade and receivable finance, global payment solutions, insurance sales and corporate wealth management. Prior to this, he had been with HSBC Hong Kong for 14 years lastly as Head of Corporate Marketing and Planning for value transformation of the corporate and institutional banking business, before serving briefly as finance director of a HK-listed company for less than 3 years.

He is a certified banker of the Hong Kong Institute of Bankers and a chartered banker of the Chartered Banker Institute, United Kingdom. He obtained his Bachelor of Social Science (First Class Honor) in Economics and Management Studies from the University of Hong Kong in 1987 and Master of Science in e-Commerce and Master of Business Administration both from The Chinese University of Hong Kong.

Mr. Lam is an active participant in various community services. He served as board member, second vice president, campaign committee chairman and member of Executive Committee of the Community Chest from 2021 to 2022; a member of Chinese People's Political Consultative Conference of Guangxi Autonomous Region from 2013 to 2022; a member of Chinese People's Political Consultative Conference of Changsha City from 2008 to 2012; and a member of Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants from 2016 to 2022.

Mr. Lam is an executive Director of Chinney Investments, which is listed on the Main Board of the Stock Exchange (Stock Code: 216) and is the substantial shareholder of the Company. He is also a director of certain subsidiaries of the Company. Mr. Lam is currently an independent non-executive director of Best Pacific International Holdings Limited which is listed on the Main Board of the Stock Exchange (Stock Code: 2111) and an independent non-executive director of Karrie International Holdings Limited, which is listed on the Main Board of the Stock Exchange (Stock Code: 1050).

As at the Latest Practicable Date, Mr. Lam does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Lam 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.

Mr. Lam has entered into a service agreement with the Company for an initial term of three years commencing 19 April 2024, his directorship is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles of Association. Pursuant to the service agreement, he is not entitled to director's fee. He has an employment contract with the Company which is terminable by either party by serving to the other party three months' advance written notice. He is entitled to an annual salary of approximately HK\$5,000,000 which has been fixed by reference to his position, his level of responsibilities and the remuneration policy of the Group. In addition, he is entitled to a discretionary bonus to be determined by the Board and other employment benefits provided by the Group to all eligible staff.

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 Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTOR

Dr. Emily Yen Wong (“Dr. Emily Wong”), aged 58, was appointed as a non-executive director of the Company in December 2023. Dr. Emily Wong holds a Doctor of Medicine degree and an Executive Masters of Health Administration degree from University of Washington and is a Diplomate of the American Board of Internal Medicine.

Dr. Emily Wong serves on the Executive Committee of Qiu Shi Science & Technologies Foundation. She is currently an Honorary Associate Professor of Department of Family Medicine and Primary Care in The University of Hong Kong Li Ka Shing Faculty of Medicine and is the Past Chief of Medical Staff at the University of Washington Medical Center.

Dr. Emily Wong is currently a director of Chinney Investments, Chinney Holdings Limited and Lucky Year Finance Limited, all of which are substantial shareholders deemed to be interested in the same parcel of 490,506,139 Shares (representing approximately 68.09% of the entire issued share capital of the Company) as at the Latest Practicable Date. She is also a director of Chinney Capital Limited which is a shareholder of the Company beneficially interested in 11,756,000 Shares (representing approximately 1.63% of the entire issued share capital of the Company) as at the Latest Practicable Date. Dr. Emily Wong is the daughter of Dr. James Wong who is the Founding Chairman and a substantial shareholder of both the Company and Chinney Investments, and she is the sister of Mr. James Sing-Wai Wong who is the Chairman and an executive director of the Company.

As at the Latest Practicable Date, Dr. Emily Wong does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Emily Wong 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.

Dr. Emily Wong has entered into a letter of appointment with the Company. Pursuant to the letter of appointment, Dr. Emily Wong’s term of office may be terminated with one month’s notice in writing served by either party. Her directorship is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Articles of Association. Dr. Emily Wong is entitled to a director’s fee of HK\$320,000 per annum which is based on the remuneration policy of the Group.

Save as disclosed above, there is no other information relating to Dr. Emily Wong 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.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Janie Fong (“Ms. Fong”), aged 57, has been an independent non-executive director of the Company since 2019. She is the chairman of the nomination committee and a member of the remuneration committee and the audit committee of the Company. Ms. Fong serves as Senior Managing Director of East West Bank, a wholly owned subsidiary of East West Bancorp, Inc., a publicly owned company in the United States of America (the “U.S.”) with operations in Asia. As the region’s former Chief Representative of the 5th largest economy in the world, Ms. Fong was appointed by the California Governor to represent the State of California in Greater China from 2000-2004. Through her former post as California’s Chief Representative, Ms. Fong successfully established new diplomatic, economic, trade, and investment ties between California U.S. and Asia Pacific firms with benefits flowing both ways across the Pacific. Ms. Fong has experience in managing international business transactions along with corporate mergers and acquisitions activities and strategic advisory work as an international business attorney with a specialty in U.S.-Asia cross-border transactions. Ms. Fong served on the Hong Kong Commission on Strategic Development Advisory Body, is a Board Member of the Harvard Kennedy School of Government’s Women’s Leadership Board, and has Chaired and served on various Not for Profit Boards including the Hong Kong America Fulbright Center. Ms. Fong has previously worked with Silicon Valley startup companies and served as a Visiting Lecture and Distinguished Executive Speaker at the Hong Kong University of Science and Technology (HKUST) MBA Global Leadership Course having spoken on international business and policy matters before international audiences. Ms. Fong has served previously on listed company and advisory boards. She is a Member of the California State Bar, serves on the Advisory Committee to ChinaSF and previously served on various philanthropic and commerce boards throughout Asia and the U.S..

As at the Latest Practicable Date, Ms. Fong does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Fong 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. She 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’s term of office may be terminated with one month’s notice in writing served by either party. Her directorship is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Articles of Association. Ms. Fong is entitled to a director’s fee of HK\$320,000 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.

Mr. Raymond Ming-Joe Chow (“Mr. Chow”), aged 57, was appointed as an independent non-executive director of the Company in December 2023. Mr. Chow was executive director of Hongkong Land Limited (“Hongkong Land”) from years 2000 to 2022 having joined Hongkong Land in 1994. He was ultimately responsible for all the Commercial Property business activities for Hongkong Land. This includes all development and asset management activities of Hongkong Land’s premier office, retail and hotel property portfolio, which has a value of approximately USD30 billion and annual revenues of USD1 billion.

Mr. Chow has over 35 years of experience in the property field. Prior to joining Hongkong Land, Mr. Chow held a number of real estate management appointments with companies in Canada and Hong Kong. He has travelled extensively around the world managing international partners and customers and ensuring global best practice is maintained in the portfolios managed.

Mr. Chow currently serves on the Board of Ocean Park. He was educated in Vancouver and holds a Bachelor of Business Administration Degree from Simon Fraser University. He is also a graduate of the Advanced Management Programme of Harvard Business School.

He is a trustee and one of the founding members for Asia and one of the global leaders for the Urban Land Institute; a fellow of the Royal Institution of Chartered Surveyors and is/was on various professional bodies advising real estate investors, government, corporates and asset managers. He is involved in various nonprofit and charity committees.

As at the Latest Practicable Date, Mr. Chow does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chow 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.

Mr. Chow has entered into a letter of appointment with the Company. Pursuant to the letter of appointment, Mr. Chow’s term of office may be terminated with one month’s notice in writing served by either party. His directorship is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Articles of Association. Mr. Chow is entitled to a director’s fee of HK\$320,000 per annum which is based on the remuneration policy of the Group.

Save as disclosed above, there is no other information relating to Mr. Chow 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.

NOTICE OF ANNUAL GENERAL MEETING

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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 an annual general meeting of Hon Kwok Land Investment Company, Limited (the “Company”) will be held at Artyzen Club, 401A, 4/F Shun Tak Centre (near China Merchants Tower), 200 Connaught Road Central, Hong Kong on Friday, 30 August 2024 at 11:00 a.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 of the Company for the year ended 31 March 2024.
2. To declare a final dividend for the year ended 31 March 2024.
3. To re-elect director(s) of the Company (the “Director(s)”) and to authorise the Directors to fix the Directors’ remuneration.
4. To re-appoint Messrs. Ernst & Young as auditor and to authorise the Directors to fix the auditor’s remuneration.

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

5. **“THAT:**
 - (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company and to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;

- (c) the total number of shares of the Company allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);

 - (ii) the exercise of rights or subscription or conversion under terms of any existing warrants, bonds, debentures, notes and other securities of the Company;

 - (iii) the exercise of option granted under any share option scheme or any similar arrangement for the time being adopted for the grant or issue to officers and/or employees and/or other eligible persons of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;

 - (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company in force from time to time;

 - (v) the exercise of any conversion rights attaching to any convertible notes issued or to be issued by the Company; and

 - (vi) a specified authority granted by the shareholders of the Company in general meeting;shall not exceed 20% of the total number of shares of the Company in issue on the date of passing this resolution; and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraph (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and

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(e) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing 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 articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of the shares of the Company whose names appear 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 exclusion 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, or the requirements of, any recognised regulatory body or any stock exchange in, any territories applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back the shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchanges on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Company is authorised to buy back pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution and the authority pursuant to paragraph (a) of this resolution be limited accordingly; and

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(c) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing 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 articles of association of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of shareholders of the Company in general meeting.”
7. “**THAT** subject to the passing of the above resolutions 5 and 6, the total number of shares of the Company which are to be bought back by the Company pursuant to the authority granted to the Directors as mentioned in resolution 6 shall be added to the total number of shares of the Company that may be allotted, issued or otherwise dealt with or agreed to be allotted, issued or otherwise dealt with by the Directors pursuant to resolution 5.”

By Order of the Board
Ka-Yee Wan
Company Secretary

Hong Kong, 30 July 2024

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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 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting and any adjournment thereof.
- (3) For the purpose of determining the shareholders of the Company who are entitled to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 27 August 2024 to Friday, 30 August 2024 (both dates inclusive), during which period no transfer of shares of the Company will be effected. In order to qualify for attending and voting at the meeting, all transfer documents together with the relevant share certificate(s) must be lodged for registration with the Company's share registrar, Tricor Tengis Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 26 August 2024.
- (4) 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.
- (5) All the resolutions set out in this notice will be decided by poll.
- (6) With regard to resolution 3 in this notice, Mr. Donald Yin-Shing Lam, Dr. Emily Yen Wong and Mr. Raymond Ming-Joe Chow 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 (the "Articles of Association").

Mr. Xiao-Ping Li and Ms. Janie Fong will retire by rotation at the meeting in accordance with article 104 of the Articles of Association. Mr. Xiao-Ping Li and Ms. Janie Fong, being eligible, will offer themselves for re-election at the meeting.

Biographical details of these Directors are set out in Appendix II to the circular despatched to shareholders of the Company dated 30 July 2024.

- (7) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or after 7:00 a.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the Company's website (<http://www.honkwok.com.hk>) and the HKEXnews website (<http://www.hkexnews.hk>) to notify shareholders of the date, time and place of the adjourned meeting.

The meeting will be held as scheduled when an 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.

- (8) At the date hereof, the directors of the Company are Mr. James Sing-Wai Wong (Chairman), Mr. Xiao-Ping Li, Mr. Philip Bing-Lun Lam and Mr. Donald Yin-Shing Lam as executive directors; Dr. Emily Yen Wong as non-executive director; and Ms. Janie Fong, Mr. David Tak-Wai Ma, Mr. James C. Chen and Mr. Raymond Ming-Joe Chow as independent non-executive directors.