

Sino-Ocean Land (Perpetual Finance) Limited

(Incorporated in British Virgin Island with limited liability)

The Board of Directors of Sino-Ocean Land (Perpetual Finance) Limited (the “Company”) announces that Sino-Ocean Land Holdings Limited, the Company’s parent company, has released its notice of annual general meeting (the “Notice of AGM”) and the Notice of AGM as attached has been posted on the websites of The Stock Exchange of Hong Kong Limited and Sino-Ocean Land Holdings Limited.

By Order of the Board

Sino-Ocean Land (Perpetual Finance) Limited

SUM Pui Ying

Director

4 April 2014

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

If you have sold or transferred all your shares in **Sino-Ocean Land Holdings Limited**, you should at once hand this circular to the purchaser or other transferee or to the bank, a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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远洋地产

遠洋地產控股有限公司

Sino-Ocean Land Holdings Limited

(incorporated in Hong Kong with limited liability under the Hong Kong Companies Ordinance)

(Stock Code: 03377)

- (1) PROPOSED GENERAL MANDATES TO ISSUE
SHARES AND REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) PROPOSED DIVIDEND AND SCRIP DIVIDEND SCHEME,
(4) PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Sino-Ocean Land Holdings Limited to be held at Salon Room 1-4, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Friday, 9 May 2014 at 10:00 a.m. is set out on pages 32 to 36 of this circular.

A form of proxy for use at the AGM is enclosed to this circular and is also published on the website of the Stock Exchange. If you intend to appoint a proxy to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

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DEFINITIONS

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

“2013 Final Dividend”	the final dividend of the Company of HK\$0.16 per Share for the year ended 31 December 2013 (together with a scrip alternative) to be paid to the Shareholders whose names are shown on the register of members of the Company at the close of business on the Record Date;
“AGM”	the annual general meeting of the Company to be held at Salon Room 1–4, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Friday, 9 May 2014 at 10:00 a.m. or any adjournment thereof;
“AGM Date”	Friday, 9 May 2014;
“AGM Notice”	the notice of the AGM which is set out on pages 32 to 36 of this circular;
“Articles of Association”	the articles of association of the Company, as amended and adopted from time to time;
“Board”	the board of Directors;
“Code”	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto;
“Company”	Sino-Ocean Land Holdings Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Excluded Shareholders”	Overseas Shareholders who are excluded from the Scrip Dividend Scheme by the reason that the Directors, upon making enquiry, consider such exclusion to be necessary and expedient on account either of legal restrictions under the laws of the relevant place(s) or the requirements of the relevant regulatory body(ies) or stock exchange(s) in those place(s);
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Issue Mandate”	the general mandate to allot, issue and otherwise deal with Shares proposed to be granted to the Directors as described in the ordinary resolution item 5(A) in the AGM Notice;
“Latest Practicable Date”	27 March 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Memorandum of Association”	the memorandum of association of the Company as amended from time to time
“New Articles of Association”	the new articles of association of the Company proposed to be adopted by the Shareholders at the AGM, the full text of which are available in English and Chinese on the Investor Relations (Announcement) section of the Company’s website at www.sinooceanland.com
“Overseas Shareholder(s)”	Shareholder(s) whose registered address(es) appearing on the register of members of the Company at the close of business on the Record Date is/are in a place outside Hong Kong;
“Qualifying Shareholders”	Shareholders whose names are shown on the register of members of the Company at the close of business on the Record Date, other than the Excluded Shareholders;
“Record Date”	Thursday, 15 May 2014;
“Repurchase Mandate”	the general mandate to repurchase Shares proposed to be granted to the Directors as described in the ordinary resolution item 5(B) in the AGM Notice;
“Repurchase Resolution”	the ordinary resolution item 5(B) as set out in the AGM Notice in respect of the grant of the Repurchase Mandate;
“Scrip Dividend Scheme”	the scheme proposed by the Directors on 13 March 2014 in relation to the 2013 Final Dividend pursuant to which the Qualifying Shareholders will receive wholly or partly by allotment and issue of Scrip Shares credited as fully paid up in lieu of cash payment;
“Scrip Shares”	the new Shares to be allotted, issued and credited as fully paid-up Shares under the Scrip Dividend Scheme;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Shareholder(s)”	holder(s) of Shares;
“Share(s)”	ordinary share(s) with no nominal value of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.



远洋地产

遠洋地產控股有限公司

Sino-Ocean Land Holdings Limited

(incorporated in Hong Kong with limited liability under the Hong Kong Companies Ordinance)

(Stock Code: 03377)

Executive Directors:

Mr. Li Ming
Mr. Chen Runfu
Mr. Wen Haicheng

Non-executive Directors:

Ms. Liu Hui
Mr. Yang Zheng
Mr. Cheung Vincent Sai Sing

Independent non-executive Directors:

Mr. Tsang Hing Lun
Mr. Gu Yunchang
Mr. Han Xiaojing
Mr. Zhao Kang

Registered office:

Suite 601, One Pacific Place
88 Queensway
Hong Kong

Principal place of business:

31–33 Floor, Block A
Ocean International Center
56 Dongsihuanzhonglu
Chaoyang District, Beijing
PRC

4 April 2014

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GENERAL MANDATES TO ISSUE
SHARES AND REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) PROPOSED DIVIDEND AND SCRIP DIVIDEND SCHEME,
(4) PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, *inter alia*:

LETTER FROM THE BOARD

- (a) grant to the Directors the Issue Mandate to allot, issue and otherwise deal with Shares as set out in the AGM Notice as ordinary resolution item 5(A) (and the extension thereto as described in the ordinary resolution item 5(C));
- (b) grant to the Directors the Repurchase Mandate to repurchase Shares as set out in the AGM Notice as ordinary resolution item 5(B);
- (c) declaration of a final dividend (together with a scrip alternative) for the year ended 31 December 2013;
- (d) re-election of the retiring Directors; and
- (e) the proposed adoption of New Articles of Association.

REPURCHASE MANDATE AND ISSUE MANDATE

At the annual general meeting of the Company held on 10 May 2013, general mandates were granted to the Directors to exercise all powers of the Company, *inter alia*, (i) to repurchase Shares with the aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company on 10 May 2013, and (ii) to allot, issue and deal with Shares not exceeding the sum of 20% of the aggregate nominal amount of the issued share capital of the Company on 10 May 2013 and the nominal amount (up to a maximum of 10% of the aggregate nominal amount of the then issued share capital of the Company) of any Shares repurchased by the Company.

These general mandates will expire at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase, at any time until the next annual general meeting of the Company following the passing of the resolution or such earlier date as stated therein, Shares up to a maximum of 10% of the number of Shares in issue as at the AGM Date (subject to adjustment in the case of subdivision and consolidation of Shares), as set out as the ordinary resolution item 5(B) in the AGM Notice. An explanatory statement, as required under the Listing Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular.

Ordinary resolutions will also be proposed at the AGM to grant the Issue Mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the number of Shares in issue as at the AGM Date (subject to adjustment in the case of subdivision and consolidation of Shares), and to extend the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, as set out as ordinary resolution items 5(A) and 5(C), respectively, in the AGM Notice. As at the Latest Practicable Date, the number of Shares in issue comprised of 7,283,235,114 Shares. Subject to the passing of the ordinary resolution approving the Issue Mandate and on the basis that no further Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 1,456,647,022 Shares (subject to adjustment in the case of subdivision and consolidation of Shares).

LETTER FROM THE BOARD

PROPOSED DIVIDEND AND SCRIP DIVIDEND SCHEME

Introduction

On 13 March 2014, the Directors announced the final results of the Group for the year ended 31 December 2013 and resolved to recommend at the AGM the payment of the 2013 Final Dividend of HK\$0.16 per Share for the year ended 31 December 2013 to Shareholders whose names appeared on the register of members of the Company on the Record Date. The final dividend will be paid in cash, with an option for the Shareholders to elect to receive Scrip Shares credited as fully paid up in lieu of cash. To qualify for the 2013 Final Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 15 May 2014.

Conditions to the 2013 Final Dividend and the Scrip Dividend Scheme

The 2013 Final Dividend and the Scrip Dividend Scheme are conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the AGM approving the 2013 Final Dividend; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Scrip Shares to be allotted and issued pursuant to the Scrip Dividend Scheme.

Upon approval of the 2013 Final Dividend and the Scrip Dividend Scheme by the Shareholders at the AGM, a circular containing details of the Scrip Dividend Scheme, together with a form of election (to the Qualifying Shareholders only), will be despatched to the Shareholders shortly after the AGM.

Subject to the passing of the resolution concerned by the Shareholders at the AGM, application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Scrip Shares.

Particulars of the Scrip Dividend Scheme

Under the Scrip Dividend Scheme, Qualifying Shareholders are entitled to elect to receive the 2013 Final Dividend wholly in cash or wholly in Scrip Shares or partly in cash and partly in Scrip Shares. For the purpose of calculating the number of Scrip Shares, the value of the Scrip Shares will be fixed by the Board at its discretion with reference to the average of the closing prices of the Shares on the Stock Exchange for the five consecutive trading days ending on (and including) the AGM Date less a discount of 5% of such average price of Shares. The number of Scrip Shares to be issued will be rounded down to the nearest whole number of Scrip Shares and no Qualifying Shareholder is entitled to be allotted and issued any fraction of a Scrip Share under the Scrip Dividend Scheme. Fractional entitlements to Scrip Shares will not be issued to the Qualifying Shareholders but will be disregarded and the benefit thereof will accrue to the Company.

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The Scrip Shares will rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Scrip Shares except that they will not be entitled to the 2013 Final Dividend.

Advantages of the Scrip Dividend Scheme

In arriving at the decision to recommend the Scrip Dividend Scheme to the Shareholders, the Directors consider that the Scrip Dividend Scheme will give the Qualifying Shareholders an opportunity to increase their investment in the Company at market value without incurring brokerage fees, stamp duty and other related dealing costs. The Scrip Dividend Scheme will also benefit the Company to the extent that such cash which would otherwise have been paid to the Shareholders who elect to receive Scrip Shares, in whole or in part, in lieu of cash, will be retained for use as working capital of the Company.

Overseas Shareholders

This circular will not be registered or filed under the securities laws or equivalent legislation of any jurisdiction. If you are resident outside Hong Kong, this circular only constitute(s) an invitation to subscribe for Scrip Shares if such an invitation can be legally made to you without the Company having to meet any legal or registration requirements outside Hong Kong. Shareholders residing in a jurisdiction where it would be illegal for the Company to make such invitation will be deemed to have received this circular for informational purposes only.

As at the Latest Practicable Date, there were 10 Overseas Shareholders residing in four jurisdictions, namely Canada, Taiwan, the People's Republic of China and Macao Special Administrative Region of the People's Republic of China, who together held an aggregate of 7,664 Shares, representing approximately 0.0001% of the entire issue share capital of the Company. The aggregate amount of the 2013 Final Dividend to which these Overseas Shareholders are entitled is approximately HK\$1,226.

If there are any Overseas Shareholders as at the Record Date, the Company will comply with all necessary requirements under Rule 13.36(2) of the Listing Rules and will only exclude the Excluded Shareholders from the Scrip Dividend Scheme after making enquiry regarding the legal restrictions under the laws of the relevant places. If based on legal opinions provided by the legal advisers, the Directors consider that it is necessary or expedient not to extend the Scrip Dividend Scheme to any Overseas Shareholder because of either the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, the Scrip Dividend Scheme will not be extended to such Overseas Shareholder and he or she will only receive the 2013 Final Dividend wholly in cash.

Stock Exchange listing and dealings and despatch of share certificates for Scrip Shares

Subject to the approval by the Shareholders of the Scrip Dividend Scheme at the AGM and the granting by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the Scrip Shares on the Stock Exchange, the share certificates for the

LETTER FROM THE BOARD

Scrip Shares are expected to be despatched on or around Friday, 27 June 2014 and the dealings in the Scrip Shares on the Stock Exchange are expected to commence on or around Monday, 30 June 2014.

The Shares are only listed on the Stock Exchange. No part of the share capital of the Company is listed or dealt in on any other stock exchange and the Company is not currently seeking to list its Shares on any other stock exchange.

Dealings in Shares may be settled through The Central Clearing And Settlement System and you should seek the advice of your stockbroker or other professional adviser for details of these settlement arrangements and how such arrangements will affect your rights and interests.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, Mr. Li Ming, Mr. Chen Runfu and Mr. Wen Haicheng are the executive Directors of the Company; Ms. Liu Hui, Mr. Yang Zheng and Mr. Cheung Vincent Sai Sing are non-executive Directors of the Company; and Mr. Tsang Hing Lun, Mr. Gu Yunchang, Mr. Han Xiaojing and Mr. Zhao Kang are the independent non-executive Directors of the Company.

In accordance with Articles 110 and 111 of the Articles of Association, Mr. Li Ming, Mr. Cheung Vincent Sai Sing, Mr. Han Xiaojing and Mr. Zhao Kang shall retire from the office at the conclusion of the AGM.

Since Mr. Wen Haicheng was appointed by the Board to fill the vacancy caused by retirement of Mr. Wang Xiaoguang on 10 May 2013, pursuant to Article 115 of the Articles of Association of the Company, Mr. Wen Haicheng shall retire and, being eligible, offer himself for re-election at the AGM.

Mr. Li Ming, Mr. Wen Haicheng, Mr. Cheung Vincent Sai Sing, Mr. Han Xiaojing and Mr. Zhao Kang, being eligible, offer themselves for re-election pursuant to Article 112 of the Articles of Association.

Details of the Directors proposed to be re-elected at the AGM that are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 13 March 2014. In light of the Companies Ordinance which has taken effect on 3 March 2014, the Board proposes to dispense with the Memorandum of Association in its entirety and adopt the New Articles of Association to replace the Company's current Memorandum of Association and Articles of Association and will seek Shareholders' approval at the AGM. The New Articles of Association will allow the Company to:

- (a) align the Articles of Association with the new provisions/requirements under the new Companies Ordinance; and

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(b) provide flexibility to the board composition in the future.

A summary of the principal changes in the New Articles of Association are set out in Appendix III to this circular and the full text of the proposed New Articles of Association are available in English and Chinese on the Company's website at www.sinooceanland.com in the Investor Relations (Announcement) section.

The legal adviser to the Company as to Hong Kong laws has confirmed that the proposed New Articles of Association comply with the requirements of the Listing Rules and the applicable laws of Hong Kong. The Company confirms that there is nothing unusual about the proposed adoption for a Hong Kong company listed on the Stock Exchange. Shareholders are advised that the proposed New Articles of Association are available only in English and the Chinese translation of the proposed New Articles of Association provided in the Company's website in Chinese is for reference only. In case of any inconsistency, the English version shall prevail.

BOOK CLOSURE FOR AGM ATTENDANCE

In order to ascertain the right to attend the AGM, the register of members of the Company will be closed from Monday, 5 May 2014 to Friday, 9 May 2014 (both days inclusive) during which period no transfer of Shares will be registered.

Shareholders are reminded that in order to attend the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 2 May 2014.

THE AGM

A notice convening the AGM to be held on Friday, 9 May 2014 at 10:00 a.m. at Salon Room 1–4, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong is set out on pages 32 to 36 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

LETTER FROM THE BOARD

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

In the case of an equality of votes on a poll, the chairman shall, subject to the Articles of Association, be entitled to casting vote in addition to any other vote he may have.

RECOMMENDATION

The Directors consider that the proposals for grant of the Repurchase Mandate and the Issue Mandate (and the extension thereto as described in ordinary resolution item 5(C) set out in the AGM Notice contained in this circular), the re-election of retiring Directors and the proposed adoption of New Articles of Association are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the AGM Notice.

GENERAL INFORMATION

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

Yours faithfully,
By order of the Board
Sino-Ocean Land Holdings Limited
Li Ming
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to you to enable you to make an informed decision as to whether to vote for or against the Repurchase Resolution.

SHARES IN ISSUE

As at the Latest Practicable Date, the number of Shares in issue comprised of 7,283,235,114 Shares.

Subject to the passing of the Repurchase Resolution at the AGM and on the basis that no further Shares are issued or repurchased following the Latest Practicable Date and up to the AGM Date, exercise in full of the Repurchase Mandate could accordingly result in up to 728,323,511 Shares, representing 10% of the number of Shares in issue (subject to adjustment in the case of subdivision and consolidation of Shares), being repurchased by the Company during the period from the AGM Date up to (i) the conclusion of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required by applicable laws or the Articles of Association to be held, or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying the Repurchase Mandate, whichever occurs first.

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

FUNDING OF REPURCHASES

In repurchasing its own Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Companies Ordinance and the Listing Rules. The Companies Ordinance provides that the amount of capital repaid in connection with a Share repurchase may only be paid out of the distribution profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase to such extent allowable under the Companies Ordinance.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position as at 31 December 2013, the date to which the most recent audited accounts of the Company were made up) in the event that repurchases of Shares under the Repurchase Mandate were to be carried out in full during the period of the Repurchase Mandate. The Directors do not propose to exercise the Repurchase Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months up to the Latest Practicable Date were as follows:

Month	Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2013		
March	5.40	4.40
April	5.22	4.48
May	5.52	4.70
June	4.80	3.66
July	4.30	3.81
August	4.92	4.01
September	4.95	4.49
October	4.99	4.52
November	5.21	4.80
December	5.21	4.86
2014		
January	5.09	4.14
February	4.42	3.97
March (up to the Latest Practicable Date)	4.23	3.78

DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the proposed Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Repurchase Resolution passed by the Shareholders of the Company and in accordance with the Listing Rules and the applicable laws of Hong Kong.

SHARE REPURCHASE BY THE COMPANY

As at the Latest Practicable Date, the Company, through the trustee of the restricted share award scheme adopted by the Board on 22 March 2010, had acquired 38,979,333 Shares from the market at an aggregate consideration of approximately RMB145 million (including transaction costs) and from receiving scrip shares in lieu of cash dividend.

During the year ended 31 December 2013, all perpetual subordinated convertible securities issued by Sino-Ocean Land Capital Finance Limited, a wholly-owned subsidiary of the Company, in an aggregate principal amount of USD900 million were cancelled by way of either repurchases or redemption on the market.

Save as disclosed aforesaid, the Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

TAKEOVERS CODE

If as a result of repurchase(s) of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase of his or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, China Life Insurance (Group) Company ("**China Life Group**"), through China Life Insurance Company Limited, indirectly held 2,113,537,911 Shares, representing approximately 29.02% of the total number of Shares in issue. Ms. Chen Wai Wai Vivien ("**Ms. Chen**") is deemed to be interested in 1,601,327,956 Shares, of which 74,558,135 Shares were indirectly wholly-owned by Ms. Chen and 1,526,769,821 Shares were indirectly wholly-owned by the estate of the late Mr. Chen Din Hwa of which the executors are comprised of Ms. Chen, Ms. Lee Pui Ling Angelina, Ms. Chow Suk Han Anna and Mr. Wong Wai Pat, representing approximately 21.99% of the total number of Shares in issue. In the event that the Directors exercise in full the power to repurchase shares in accordance with the Repurchase Mandate, the shareholding of China Life Group and Ms. Chen would be increased to approximately 32.24% and 24.43% of the number of Shares in issue (subject to adjustment in the case of any subdivision and consolidation of Shares), respectively. Such increase in the respective interest of China Life Group and Ms. Chen would not give rise to obligations on both the China Life Group (through China Life Insurance Company Limited) and Ms. Chen to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code to the extent that they do not act in concert. However, such increase in the shareholding of China Life Group may give rise to an obligation on the part of China Life Group only to make a mandatory general offer under Rules 26 and 32 of Takeover Code.

However, the Directors currently have no intention to repurchase Shares which would trigger a mandatory general offer obligation on the part of above persons. Save as disclosed aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles of Association:

Biographical Information

Executive Director

Mr. Li Ming (李明)

Mr. Li Ming, aged 50, is the Chairman of the Board, Chairman of the Nomination Committee and Chairman of the Investment Committee of the Board of the Company. Mr. Li joined the Group as a general manager in July 1997 and became a Chief Executive Officer in August 2006. Mr. Li also serves as chairman, legal representative, director or general manager of a number of our subsidiaries and project companies. With extensive experience in corporate governance, property development and property investment, Mr. Li is primarily responsible for our Company's overall operation management and implementation of development strategies. Mr. Li has been appointed a non-executive director, honorary chairman of the board and chairman of nomination committee of Gemini Investments (Holdings) Limited ("Gemini"), an indirect subsidiary of the Company listed on the Stock Exchange on 9 August 2013. Mr. Li obtained a Bachelor's Degree in Motor Vehicle Transportation from the Jilin Industrial University in July 1985 and a Master's Degree in Business Administration from the China Europe International Business School in May 1998. He is also a qualified senior engineer. Mr. Li is currently a member of the People's Congress of the Chaoyang District of the Beijing Municipality and the vice-president of the China Real Estate Association.

As at the Latest Practicable Date, Mr. Li beneficially owns 3,000,000 Shares and share options granted by the Company to subscribe for 4,280,000 Shares and 6,280,000 Shares at exercise prices of HK\$8.59 and HK\$3.57 respectively. Mr. Li is also beneficially interested in 4,652,200 Shares to be vested on him in accordance with conditions specified by the Board at the time of granting pursuant to the restricted share award scheme adopted by the Company on 22 March 2010. Mr. Li is a founder of The Sunrise Trust which holds 127,951,178 Shares. Mr. Li, his spouse and his son are the beneficiaries of a discretionary trust which holds 3,283,410 Shares. Mr. Li also holds 4,000,000 underlying shares in relation to share options granted to him to subscribe for shares in Gemini, at exercise price of HK\$0.96, under the share option scheme adopted by Gemini. Save as disclosed herein, Mr. Li does not hold any interest in the Shares within the meaning of Part XV of the SFO.

There is currently no service contract signed between the Company and Mr. Li for services as director of the Company. However, Mr. Li has entered into an executive service contract with the Company with no fixed period of service length. The appointment of Mr. Li as a Director has no specific term but is subject to retirement by rotation and re-election in accordance with the Articles of Association, pursuant to which at least one-third (or the number nearest to one-third) of the Directors shall retire from office by rotation, and be eligible for re-election. Therefore, the appointment of Mr. Li as a Director would not exceed three years. Mr. Li is current entitled to a remuneration comprising an annual salary of RMB3,800,000, excluding a discretionary bonus to be determined by the Company having regard to the operating results of the Group.

Mr. Li has no relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed herein, Mr. Li did not hold any directorship in any other listed public companies during the last three years preceding the Latest Practicable Date.

Save as disclosed above, Mr. Li confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wen Haicheng (温海成)

Mr. Wen Haicheng, aged 45, is the Vice President of the Company. Mr. Wen joined the Group in January 2009. Mr. Wen obtained a Bachelor's Degree in Engineering from Chongqing Institute of Architecture and Engineering in July 1992, a Master's Degree in Engineering from Chongqing Jianzhu University and a doctorate degree in Management from Chongqing University in June 1999 and December 2007, respectively. Mr. Wen is a Chartered Builder of The Chartered Institute of Building, U.K. and a senior engineer at professor level. He has been the general manager of the Construction Business Division of China State Construction Engineering Corporation Limited. With extensive experience in engineering construction and project management, Mr. Wen is primarily engaged in the overall operation and management of the Company. He is also responsible for the management of the Group's various specialized subsidiaries, assisting the Chief Executive Officer in the Group's risk management and the operation and management of the Group's development business.

As at the Latest Practicable Date, Mr. Wen beneficially owns 545,115 Shares and share options granted by the Company to subscribe for 500,000 Shares, 500,000 Shares and 730,000 Shares at exercise prices of HK\$8.59, HK\$7.01 and HK\$3.57 respectively. Mr. Wen is also beneficially interested in 1,566,600 Shares to be vested on him in accordance with conditions specified by the Board at the time of granting pursuant to the restricted share award scheme adopted by the Company on 22 March 2010. Mr. Wen beneficially owns 70,000 shares in Gemini. Save as disclosed herein, Mr. Wen does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Pursuant to his letter of appointment, Mr. Wen is appointed for an initial term of one year commencing on 10 May 2013 and is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association. Mr. Wen is currently entitled to a remuneration comprising an annual salary of RMB1,550,000, excluding a discretionary bonus to be determined by the Company having regard to the operating results of the Group.

Mr. Wen has no relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Mr. Wen did not hold any directorship in any other listed public companies during the last three years preceding the Latest Practicable Date.

Save as disclosed above, Mr. Wen confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

*Non-executive Director***Mr. Cheung Vincent Sai Sing (張世成)**

Mr. Cheung Vincent Sai Sing, aged 33, is a member of the Investment Committee of the Board of the Company. He joined the Group in March 2011. Mr. Cheung joined Nan Fung Development Limited (“**Nan Fung Development**”) in 2009. Mr. Cheung is currently an executive director of Nan Fung Development and is responsible for leading the daily operation and the proposition, consultation and approval of investments of Nan Fung Development and its affiliated companies. He has extensive experience in the financial sector. Before joining Nan Fung Development, Mr. Cheung was the vice president of Interest Rates Structuring at Barclays Capital Asia Limited from 2008 to 2009, where he worked with a number of institutional and retail clients in Asia. Before that, Mr. Cheung was the vice president of Interest Rates Structuring and Medium Term Notes Trading at Citigroup Global Markets Asia Limited from 2004 to 2008. Mr. Cheung has been a Committee Member of the Shanghai Committee of Chinese People’s Political Consultative Conference since 2012 and a Committee Member of the All-China Youth Federation and a Council Member of the Hong Kong United Youth Association since 2010. Mr. Cheung graduated from the University of California, Berkeley, graduating with honors in Molecular and Cell Biology in 2003. Mr. Cheung is nominated by Nan Fung Development.

As at the Latest Practicable Date, Mr. Cheung beneficially 24,000 Shares and the share options granted by the Company to subscribe for 400,000 Shares at exercise price of HK\$3.57. Mr. Cheung is also beneficially interested in 96,000 Shares to be vested on him in accordance with conditions specified by the Board at the time of granting pursuant to the restricted share award scheme adopted by the Company on 22 March 2010. Save as disclosed herein, Mr. Cheung does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Pursuant to his letter of appointment, Mr. Cheung is appointed for a term of around one year ending on 15 May 2014, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Cheung is entitled to a director’s fees of HK\$300,000 per annum, which was determined by the Board with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

Mr. Cheung is the son of Ms. Chen Wai Wai Vivien, a substantial shareholder of the Company. Save as disclosed herein, Mr. Cheung has no relationship with any other Directors, senior management or substantial or controlling Shareholders. Mr. Cheung did not hold any directorship in any other listed public companies during the last three years preceding the Latest Practicable Date.

Save as disclosed above, Mr. Cheung confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

*Independent non-executive Directors***Mr. Han Xiaojing (韓小京)**

Mr. Han Xiaojing, aged 59, is the chairman of the Remuneration Committee and a member of Nomination Committee and the Audit Committee of the Board of the Company. He joined the Group in June 2007. Mr. Han is the founding partner of the Commerce & Finance Law Offices. He has over 25 years' experience in the practice of corporate and securities law in China especially in the restructuring of large-scale state-owned enterprises and private companies and offshore listing of Chinese companies. Mr. Han obtained a Master's Degree in Law from the China University of Political Science and Law in 1985. He is currently an independent non-executive director of Far East Horizon Limited, a company listed on the Stock Exchange. Mr. Han was a supervisor of Beijing Capital International Airport Company Limited, a company listed on the Stock Exchange and an independent director of Shenzhen Overseas Chinese Town Holding Company, a company listed on the Shenzhen Stock Exchange.

As at the Latest Practicable Date, Mr. Han beneficially owns 184,000 Shares and the share options granted by the Company to subscribe for 200,000 Shares and 600,000 Shares at exercise prices of HK\$8.59 and HK\$3.57 respectively. Mr. Han is beneficially interested in 96,000 Shares to be vested on him in accordance with conditions specified by the Board at the time of granting pursuant to the restricted share award scheme adopted by the Company on 22 March 2010. Save as disclosed herein, Mr. Han does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Pursuant to his letter of appointment, Mr. Han is appointed for a term of around one year ending on 15 May 2014, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Han is currently entitled to receive a director's fees of HK\$300,000 per annum. Mr. Han's emoluments was determined on the basis of his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Mr. Han has no relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed herein, Mr. Han did not hold any directorship in any other listed public companies during the last three years preceding the Latest Practicable Date.

Save as disclosed above, Mr. Han confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Zhao Kang (趙康)

Mr. Zhao Kang, aged 65, is a member of the Remuneration Committee and the Nomination Committee of the Board of the Company. He joined the Group in June 2007. With extensive experience in real estate industry, Mr. Zhao worked at the Beijing Municipal Commission of Urban and Rural Construction from 1978 to 1980, and served as the deputy general manager, general manager and chairman of Beijing Urban Development (Group) Co., Ltd. from 1980 to 2005. During the period from 2005 to 2012, Mr. Zhao was the chairman of Beijing National Olympics Investment Company Limited (北京國奧投資有限公司) which was in charge of the development and construction of the Beijing Olympic Village and the National Gymnasium in Beijing. Mr. Zhao graduated from the Department of Construction at Tsinghua University in 1975. Mr. Zhao was a Committee Member of the Tenth and Eleventh Sessions of the Beijing Committee of the Chinese People's Political Consultative Conference. Mr. Zhao was an independent director of Beijing Capital Co. Ltd., a company listed on the Shanghai Stock Exchange.

As at the Latest Practicable Date, Mr. Zhao beneficially owns 55,000 Shares and the share options granted by the Company to subscribe for 200,000 Shares and 600,000 Shares at exercise prices of HK\$8.59 and HK\$3.57 respectively. Mr. Zhao is beneficially interested in 96,000 Shares to be vested on him in accordance with conditions specified by the Board at the time of granting pursuant to the restricted share award scheme adopted by the Company on 22 March 2010. Save as disclosed herein, Mr. Zhao does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Pursuant to his letter of appointment, Mr. Zhao is appointed for a term of around one year ending on 15 May 2014, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Zhao is currently entitled to receive a director's fees of HK\$300,000 per annum. Mr. Zhao's emoluments was determined on the basis of his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Mr. Zhao has no relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed herein, Mr. Zhao did not hold any directorship in any other listed public companies during the last three years preceding the Latest Practicable Date.

Save as disclosed above, Mr. Zhao confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

In line with the Companies Ordinance, the Memorandum of Association of Sino-Ocean Land Holdings Limited will be deleted in its entirety. Set out below is a summary of the material differences between the existing Articles of Association and the proposed New Articles of Association. Unless otherwise stated, references to the Articles below are to the existing Articles of Association. This is not exhaustive and is subject to the New Articles of Association itself.

1. Article 1

By amending the definition of “**articles**” to:

“**articles**” means the articles of association of the Company in their present form and all supplementary, amended or substituted articles for the time being in force.

By amending the definition of “**business days**” to:

“**business days**” means any day on which the Stock Exchange is open for the business of dealing in securities.

By amending the definition of “Companies Ordinance” to:

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as in force from time to time.

By deleting the definition of “**relevant financial documents**” in its entirety and replacing it with the following:

“**reporting documents**” has the meaning ascribed to it in section 357(2) of the Companies Ordinance.

By amending the definition of “**share**” to:

“**share**” means a share in the capital of the Company.

By amending the definition of “**summary financial report**” to:

“**summary financial report**” has the meaning ascribed to it in section 357(1) of the Companies Ordinance.

2. Article 2

By deleting Article 2 in its entirety and replacing it with the following:

“The regulations contained in the model articles set out in Companies (Model Articles) Notice (Chapter 622H of the Laws of Hong Kong) do not apply to the Company.”

3. New article

Addition of the following as article 3 of the New Articles of Association

“NAME

3. The name of the Company is SINO-OCEAN LAND HOLDINGS LIMITED 遠洋地產控股有限公司.”

4. New article

Addition of the following as article 4 of the New Articles of Association

“MEMBERS’ LIABILITY

4. The liability of the Company’s members is limited.”

5. New article

Addition of the following as article 5 of the New Articles of Association

“LIABILITY OR CONTRIBUTION OF MEMBERS

5. The liability of the Company’s members is limited to any amount unpaid on the shares held by the members.”

6. Article 7

By deleting Article 7 in its entirety and replacing it with the following:

“Subject to the provisions of the Companies Ordinance and these articles, the unissued shares in the Company shall be at the disposal of the directors, who may offer, allot, grant options over or otherwise deal with or dispose of them to such persons and on such terms as the directors think fit.”

7. Article 8

By deleting Article 8 in its entirety and replacing it with the following:

“The directors may, subject to the approval by the members in general meeting, issue warrants (other than share warrants to bearer) or other rights and grant options to subscribe for any class of shares or securities of the Company on such terms as the directors may from time to time determine.”

8. Article 12

By deleting Article 12 in its entirety and replacing it with the following:

“Subject to the provisions of the Companies Ordinance, if at any time the capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied, either while the Company is a going concern or during or in contemplation of a winding-up, either with the consent in writing of the holders of three-quarters of the total voting rights of holders of shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class, but not otherwise. To every such separate meeting the provisions of these articles relating to general meetings shall apply, but so that the necessary quorum at such meeting (other than an adjourned meeting) shall be no less than two (2) persons together holding or representing by proxy one-third of the total voting rights of the class in question and at any adjourned meeting two (2) persons holding shares of that class or by proxy (whatever the number of shares held by them), and that any holder of shares of the class present in person or by proxy may demand a poll.”

9. Article 21

By deleting Article 21 in its entirety and replacing it with the following:

“Subject to the terms of allotment, the directors may make calls upon the members in respect of any amounts unpaid on their shares and each member shall (subject to receiving at least fourteen (14) clear days’ notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of an amount due under it, be revoked or varied in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.”

10. Article 25

By deleting Article 25 in its entirety and replacing it with the following:

“An amount payable in respect of a share on allotment or at any fixed date (including an instalment of a call), shall be deemed to be a call duly made and payable on the date on which by the terms of allotment the same became payable and in the case of non-payment, these articles shall apply as if that sum had become due and payable by virtue of a call duly made and notified; and all the provisions herein with respect to the payment of calls and interest thereon, or to the forfeiture of shares for non-payment of calls shall apply to every such amount and the shares in respect of which it is payable in the case of non-payment thereof.”

11. Article 35

By deleting Article 35 in its entirety and replacing it with the following:

“The directors may, in their absolute discretion, refuse to register the transfer of a share which is not fully paid. They may also refuse to register a transfer of a share unless the instrument of transfer:

- a. is lodged, duly stamped, at the Office or at such other place as the directors may appoint and is accompanied by the certificate for the share to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer and a fee as permitted under the rules prescribed by the Stock Exchange;
- b. is in respect of only one class of share;
- c. is in favour of not more than four (4) transferees;
- d. the shares concerned are free of any lien in favour of the Company; and
- e. such other conditions as the directors may from time to time impose for the purpose of guarding against losses arising from forgery are satisfied.”

12. Article 36

By deleting Article 36 in its entirety and replacing it with the following:

“If the directors refuse to register a transfer of a share, they shall upon request by the transferor or transferee, within 28 days after receiving such request, send to the transferor or transferee (as the case may be) a statement of the reasons for the refusal in accordance with the Companies Ordinance.”

13. Article 44

By deleting Article 44 in its entirety.

14. Article 45

By deleting Article 45 in its entirety.

15. Article 46

By deleting Article 46 in its entirety.

16. Article 47

By deleting Article 47 in its entirety.

17. Article 48

By deleting Article 48 in its entirety.

18. Article 49(c)

By deleting Article 49(c) in its entirety and replacing it with the following:

“subject to the provisions of the Companies Ordinance, sub-divide its shares, or any of them;”

19. Article 50

By deleting Article 50 in its entirety and replacing it with the following:

“The general meeting resolving to create any new shares may direct that the same or any of them, shall be offered in the first instance, to all the existing holders of any class of shares in the capital of the Company, in proportion to the number of shares of such class held by them respectively, or make any other provisions as to the issue and allotment of the new shares, and in default of any such direction, the new shares shall be at the disposal of the directors and article 9 shall apply thereto.”

20. Article 53

By deleting Article 53 in its entirety and replacing it with the following:

“The Company may by special resolution reduce its share capital in any manner and with, and subject to, any incident authorised and consent required by law.”

21. Article 55

By deleting Article 55 in its entirety and replacing it with the following:

“Subject to sections 611, 612 and 613 of the Companies Ordinance, the Company must, in respect of each financial year of the Company, hold a general meeting as its annual general meeting in accordance with section 610 of the Companies Ordinance, and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held at such time and place as the directors shall appoint. All general meetings other than annual general meetings shall be called extraordinary general meetings.”

22. Article 57

By deleting Article 57 in its entirety and replacing it with the following:

“Subject to the provisions of the Companies Ordinance and the Listing Rules, an annual general meeting shall be called by at least twenty-one (21) clear days’ notice in writing, and an extraordinary general meeting shall be called by at least fourteen (14) clear days’ notice in writing. The notice shall specify the place, the day and the time of meeting and, in the case of special business the general nature of such business, and in the case of an annual general meeting shall specify the meeting as such. Notice of a general meeting shall be given to such persons as are, under these articles, entitled to receive such notices from the Company. There shall appear on every such notice with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him and that a proxy need not be a member of the Company. Subject to the provisions of the Companies Ordinance, a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this article, be deemed to have been duly called if it so agreed:

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. of the total voting rights of the Company’s members.”

23. Article 84

By deleting Article 84 in its entirety and replacing it with the following:

“A vote given in accordance with the terms of an instrument of proxy or power of attorney or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or mental incapacity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of shares in respect of which the proxy is given, provided no intimation in writing of the death, mental incapacity, revocation or transfer shall have been received by the Company at the office at least 24 hours before the commencement of the meeting or adjourned meeting at which the proxy is used.”

24. Article 90

By deleting Article 90 in its entirety.

25. Article 101

By deleting Article 101 in its entirety and replacing it with the following:

“The business of the Company shall be managed by the directors who, subject to the provisions of the Companies Ordinance and these articles and to any directions given by the Company in general meeting, may exercise all the powers of the Company. No alteration of these articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the directors by these articles and a meeting of the directors at which a quorum is present may exercise all powers exercisable by the directors.”

26. Article 104

By deleting Article 104 in its entirety and replacing it with the following:

“Debentures, debenture stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Any debentures, debenture stock, bonds or other securities may be issued and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of directors and otherwise.”

27. Article 115

By deleting Article 115 in its entirety and replacing it with the following:

“The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director. A director so appointed shall retire at the next following general meeting and shall then be eligible for re-election, but shall not be taken into account in determining the directors who are to retire by rotation at the meeting.”

28. Article 120

By deleting Article 120 in its entirety and replacing it with the following:

“If a director or any of his associate(s) or an entity connected with him is in any way, whether directly or indirectly, materially interested in a transaction, arrangement or contract or proposed transaction, arrangement or contract with the Company, the director shall, if such transaction, arrangement or contract or proposed transaction, arrangement or contract is significant in relation to the Company’s business, declare the nature of his interest or the interest of his associate(s) or entity connected with him, at a meeting of the directors in accordance with the provisions of the Companies Ordinance. A general notice given to the directors by a director to

the effect that he or his associate(s) or an entity connected with him is a member or a director of a specified company or firm, and is to be regarded as interested in any contract, transaction or arrangement or dealing which may, after the date of the notice be entered into or made with that company or firm, shall be deemed to be a sufficient declaration of interest in relation to any contract, transaction or arrangement or dealing so entered into or made, provided that no such notice shall be effective unless either it is given at a meeting of the directors or the director takes reasonable steps to ensure that it is brought up and read at the next meeting of the directors after it is given.”

29. Article 122

By deleting Article 122 in its entirety and replacing it with the following:

“Subject to the Companies Ordinance and these articles, no director or intended director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any transaction, arrangement or contract entered into by or on behalf of the Company in which any director is in any way interested be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realised by any such transaction, arrangement or contract by reason of such director holding that office or of the fiduciary relation thereby established, provided that such director shall disclose the nature of his interest in any transaction, arrangement or contract in which he is interested as required by and subject to the provisions of the Companies Ordinance.”

30. Article 123

By deleting Article 123 in its entirety and replacing it with the following:

“(1) Save as otherwise provided by these articles, a director shall not vote (nor shall be counted in the quorum) at a meeting of the directors on any resolution approving any transaction, arrangement or contract concerning a matter that is significant to in relation to the Company’s business in which he, any of his associate(s) or any entity connected with him has, directly or indirectly, a material interest (other than an interest in shares, debentures or other securities of, or otherwise in or through, the Company), unless the interest arises only because the case falls within one or more of the following sub- paragraphs:

- (a) the resolution relates to the giving to him or his associate(s) or any entity connected with him of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by him, his associate(s) or any entity connected with him or any of them at the request of or for the benefit of, the Company or any of its subsidiaries;

- (b) the resolution relates to the giving to a third party of a guarantee, security, or indemnity in respect of a debt or an obligation of the Company or any of its subsidiaries for which the director or his associate(s) or any entity connected with him has himself/themselves assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
 - (c) the interest arises by virtue of his or his associate(s) or any entity connected with him being, or intending to become, a participant in the underwriting or sub-underwriting of an offer of any shares in or debentures or other securities of or by the Company or any other corporation which the Company may promote or be interested in for subscription, purchase or exchange;
 - (d) the resolution relates to a proposal or an arrangement for the benefit of the employees of the Company or any of its subsidiaries, including but without being limited to the adoption, modification or operation of any pension fund, or retirement, death or disability benefit scheme, which relates to the director, his associate(s), or any entities connected with him and employees of the Company or any of its subsidiaries and does not accord to any director or his associate(s) or any entity connected with him as such any privilege or advantage not generally accorded to the employees to whom the arrangement relates;
 - (e) any transaction, arrangement or contract in which the director or his associate(s) or any entity connected with him is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in those shares, debentures or other securities of the Company;
 - (f) the resolution relates to an arrangement concerning the adoption, modification or operation of any employee's share scheme, share incentive scheme or share option scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of, the employees of the Company or its subsidiaries under which the director or his associate(s) or any entity connected with him may benefit.
- (2) For the avoidance of doubt, "material interest" which a director of the Company has in a transaction, arrangement, contract or matter, for the purposes of this article, refers to, including but not limited to, interest arises by virtue of (a) him, his associate(s) or any entity connected with him owning any beneficial or economic interest in any counter-party of the transaction under or concerning such contract, arrangement or matter or in any associate(s) of such counter-party; or (b) him being an officer or executive of, or holding any other position in, or being a director of the Company recommended or nominated by, such counter-party or its associate(s).

- (3) For the purposes of paragraph (1) of this article and in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.”

31. Article 145

By deleting Article 145 in its entirety and replacing it with the following:

“Subject to the Companies Ordinance, the Company in general meeting may from time to time declare dividends in any currency to be paid to the members but no dividend shall be declared in excess of the amount recommended by the board.”

32. Article 146

By deleting Article 146 in its entirety and replacing it with the following:

“No dividend shall be paid if to do so would render the Company unable to pay its liabilities as they become due or the realisable value of its assets would thereby become less than the aggregate of its liabilities.”

33. Article 153

By deleting Article 153 in its entirety and replacing it with the following:

“Whenever the board or the Company in general meeting has resolved that a dividend be paid or declared, the board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares or debentures of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend, and such appointment shall be effective and binding on the members. The board may resolve that no such assets shall be made available to members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the board, be unlawful or impracticable and in such event the only entitlement of the members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of members for any purpose whatsoever.”

34. Article 154(1)(a)(iv)

By deleting Article 154(1)(a)(iv) in its entirety and replacing it with the following:

“the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised (“the non-elected shares”) and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account) as the board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or”

35. Article 154(1)(b)(iv)

By deleting Article 154(1)(b)(iv) in its entirety and replacing it with the following:

“the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account) as the board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.”

36. Article 155

By deleting Article 155 in its entirety and replacing it with the following:

- “(1) The Company may by ordinary resolution on the recommendation of the directors capitalize profits.
- (2) If the capitalization is to be accompanied by the issue of shares or debentures, the directors may apply the sum capitalized in the proportions in which the members would be entitled if the sum was distributed by way of dividend.
- (3) To the extent necessary to adjust the rights of the members among themselves if shares or debentures become issuable in fractions, the directors may make any arrangements they think fit, including the issuing of fractional certificates or the making of cash payments or adopting a rounding policy.”

37. Article 160

By deleting Article 160 in its entirety and replacing it with the following:

“The directors shall from time to time, in accordance with the provisions of the Companies Ordinance, cause to be prepared and to be laid before the Company in general meeting a copy of the reporting documents for the financial year as are required by the Companies Ordinance.”

38. Article 161

By deleting Article 161 in its entirety and replacing it with the following:

“Subject to paragraph (a) of Article 157, the Company may, after it has made adequate arrangements to ascertain the preference of its members, holders of its debentures and all other persons entitled to receive notices of general meetings of the Company and in accordance with applicable laws and regulations, deliver or send to each of the aforesaid persons a copy of either (i) the reporting documents or (ii) the summary financial report at least 21 days before the date of the general meeting, provided that this article shall not require a copy of those documents to be sent to any member or holder of debentures of the Company or other person entitled to receive notices of general meetings of the Company of whose address the Company is not aware nor to more than one of the joint holders of any shares or debentures nor in other circumstances permitted by applicable laws and regulations.”

39. Article 166

By deleting Article 166 in its entirety.

40. Article 179

By deleting Article 179 in its entirety and replacing it with the following:

“If the Company shall be wound up, the surplus assets remaining after payment to all creditors shall be divided among the members in proportion to the number of shares held by them respectively. This article is, however, subject to the rights of the holders of any shares which may be issued on special terms or conditions.”

41. Article 185

By deleting Article 185 in its entirety and replacing it with the following:

“Any director or the secretary or other authorised officer of the Company shall have power to authenticate any documents affecting the articles of association of the Company and any resolutions passed by the Company or the directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts and, where any books, records, documents or accounts are elsewhere than at

the Office, the local manager or such other officer of the Company having the custody thereof shall be deemed to be the authorised officer of the Company as aforesaid. A document purporting to be a copy of a resolution or an extract from the minutes of a meeting of the Company or of the directors or any local board or committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed, or as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting.”



远洋地产

遠洋地產控股有限公司

Sino-Ocean Land Holdings Limited

(incorporated in Hong Kong with limited liability under the Hong Kong Companies Ordinance)

(Stock Code: 03377)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Sino-Ocean Land Holdings Limited (the “**Company**”) will be held at Salon Room 1–4, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 9 May 2014 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditor for the financial year ended 31 December 2013.
2. To declare a final dividend (together with a scrip alternative) for the year ended 31 December 2013.
3. To re-elect the retiring directors and authorise the board of directors of the Company (the “**Board**”) to fix their remuneration.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass (with or without modifications) the following ordinary resolutions numbered 5(A) to 5(C) and pass (with or without modifications) the following special resolution numbered 6:

ORDINARY RESOLUTIONS

5. (A) “**THAT**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

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- (ii) the approval in paragraph (i) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares of the Company 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 granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined), or (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company, or (c) the exercise of rights of subscription or conversion under the terms of any warrants or any securities, which carry rights to subscribe for or are convertible into shares of the Company, issued by the Company; or (d) an issue of shares of the Company as scrip dividend or similar arrangement in accordance with the articles of association (the “**Article of Association**”) of the Company, shall not exceed 20% of the number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company), and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any

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legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).”

(B) “**THAT**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase or otherwise acquire shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Hong Kong Code on Share Repurchases and the Listing Rules be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”

(C) “**THAT**

conditional upon the passing of the resolutions set out in paragraphs 5(A) and 5(B) 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, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 5(A) of the notice convening this meeting be and is hereby extended by the addition thereto an amount of shares representing the aggregate number of shares of the Company purchased or otherwise acquired by the

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Company pursuant to the authority granted to the directors of the Company under the resolution set out in paragraph 5(B) above, provided that such amount shall not exceed 10% of the number of shares of the Company in issue as at the date of passing this resolution (subject to adjustment in the case of subdivision and consolidation of shares of the Company).”

SPECIAL RESOLUTION

6. “**THAT**

the new articles of association of the Company in the form of the document marked “A” and initialed by the chairman of this meeting for the purpose of identification be and is hereby approved and adopted in substitution for and to the exclusion of the existing memorandum of association and articles of association of the Company with immediate effect and that any director or the company secretary of the Company be and is hereby authorised to do all such acts as he/she deems fit to effect the adoption of the new articles of association of the Company and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws and regulations in Hong Kong.”

By order of the Board
Sino-Ocean Land Holdings Limited
Li Ming
Chairman

Hong Kong, 4 April 2014

Notes:

- (a) The register of members of the Company will be closed from Monday, 5 May 2014 to Friday, 9 May 2014 (both dates inclusive), during which period no transfer of shares in the Company can be registered. In order to be entitled to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 2 May 2014.
- (b) Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power or authority, must be deposited with the Company’s share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjourned meeting.
- (c) The Board has recommended a final dividend of HK\$0.16 per share in the number of shares of the Company in issue (together with scrip dividend alternative) for the year ended 31 December 2013 and, if such dividend (together with scrip dividend alternative) is approved by the shareholders of the Company passing the ordinary resolution item 2 above, it is expected to be paid on or about Friday, 27 June 2014 to those shareholders whose names on the Company’s register of members on Thursday, 15 May 2014. Particulars of the final dividend and the scrip dividend scheme were set out in the circular of the Company dated 4 April 2014 (the “**Circular**”). In order to qualify for the 2013 Final Dividend, all properly completed transfer forms

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accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 15 May 2014.

- (d) In relation to the proposed ordinary resolution item 3 above, Mr. Li Ming, Mr. Wen Haicheng, Mr. Cheung Vincent Sai Sing, Mr. Han Xiaojing and Mr. Zhao Kang will retire from their offices of directors at the AGM and, being eligible, offer themselves for re-election. Details of the directors to be offered for re-election were set out in the Circular.
- (e) In relation to the proposed ordinary resolutions items 5(A) and 5(C), approval is being sought from the shareholders for the granting to the directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. Save for the final dividend and the scrip dividend for year ended 31 December 2013 as disclosed in the Circular, the directors have no immediate plans to issue any new Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
- (f) In relation to the proposed ordinary resolution item 5(B) above, the directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules was set out in the Circular.
- (g) The full text of the proposed new articles of association of the Company is available in English and Chinese on the Investor Relations (Announcement) section of the Company's website (www.sinooceanland.com). The Chinese translation of the proposed new articles of association of the Company is for shareholder's reference only. In case there is any inconsistency between the English version and the Chinese version, the English version shall prevail.
- (h) As at the date of this notice, the Board comprises of three executive directors, namely, Mr. LI Ming, Mr. CHEN Runfu and Mr. WEN Haicheng; three non-executive directors, namely, Ms. LIU Hui, Mr. YANG Zheng and Mr. CHEUNG Vincent Sai Sing; and four independent non-executive directors, namely, Mr. TSANG Hing Lun, Mr. GU Yunchang, Mr. HAN Xiaojing and Mr. ZHAO Kang.