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

If you have sold or transferred all your shares in CSI Properties Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**CSI PROPERTIES LIMITED****資本策略地產有限公司****(Incorporated in Bermuda with limited liability)***(Stock Code: 497)**

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

A notice convening the Annual General Meeting of CSI Properties Limited to be held at Shop B27-28, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on 3 September 2019 at 10:00 a.m. is set out on pages 12 to 16 of this circular. A proxy form for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting or meetings should you so desire.

* For identification purpose only

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Shop B27-28, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on 3 September 2019 at 10:00 a.m., or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“close associate”	has the same meaning as ascribed to it under the Listing Rules
“Company”	CSI Properties Limited, a company incorporated in Bermuda with limited liability whose securities are listed on the main board of the Stock Exchange
“core connected person”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 July 2019, 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
“Repurchase Mandate”	the general and unconditional mandate to repurchase the fully paid up Shares up to 10% of the aggregate number of issued shares of the Company as at the date of passing the ordinary resolution in relation thereto
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	share(s) of HK\$0.008 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



CSI PROPERTIES LIMITED

資本策略地產有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 497)

Executive Directors:

Mr. Chung Cho Yee, Mico (*Chairman*)
Mr. Kan Sze Man
Mr. Chow Hou Man
Mr. Fong Man Bun, Jimmy

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Independent non-executive Directors:

Mr. Cheng Yuk Wo
Dr. Lam Lee G.
Dr. Lo Wing Yan, William, *JP*
Hon. Shek Lai Him, Abraham, *GBS, JP*

Principal place of business

in Hong Kong:
31/F., Bank of America Tower
12 Harcourt Road
Central
Hong Kong

26 July 2019

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting relating to (i) the re-election of the Directors; and (ii) the granting to the Directors of a general and unconditional mandate to (a) issue Shares representing up to 20% of the aggregate number of issued shares of the Company as at the date of passing of the resolution; (b) repurchase Shares up to 10% of the aggregate number of issued shares of the Company as at the date of passing of the resolution; and (c) issue further Shares not exceeding the aggregate number of issued shares so repurchased pursuant to the Repurchase Mandate.

* For identification purpose only

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors, namely, Mr. Chung Cho Yee, Mico, Mr. Kan Sze Man, Mr. Chow Hou Man, Mr. Fong Man Bun, Jimmy, Mr. Cheng Yuk Wo, Dr. Lam Lee G., Dr. Lo Wing Yan, William, *JP* and Hon. Shek Lai Him, Abraham, *GBS, JP*.

Pursuant to Bye-law 99(A) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that each Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years at the annual general meeting. Pursuant to Bye-law 102(B) of the Bye-laws, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board but so that the maximum number of Directors so appointed shall not exceed the number determined from time to time by the members in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their number), and shall then be eligible for re-election at the meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Pursuant to Bye-law 99(A) of the Bye-laws, Mr. Kan Sze Man, Mr. Chow Hou Man and Dr. Lo Wing Yan, William, *JP* will retire from office at the Annual General Meeting. All of the aforementioned Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The brief biographical details of the Directors who are standing for re-election at the Annual General Meeting are set out in Appendix I to this circular.

THE REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares subject to the criteria set out in this circular. In particular, Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate number of issued shares of the Company as at the date of passing the resolution pursuant to the Listing Rules.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement which is set out in Appendix II to this circular.

THE GENERAL MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to issue Shares representing up to 20% of the aggregate number of issued shares of the Company as at the date of passing of the resolution. Based on 9,807,569,676 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased prior to the date of the Annual General Meeting, the Directors will be authorised to issue 1,961,513,935 Shares pursuant to the new general mandate.

LETTER FROM THE BOARD

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and general mandate to issue Shares, an ordinary resolution will also be proposed to authorise the Directors to issue further Shares not exceeding the aggregate number of issued Shares repurchased pursuant to the Repurchase Mandate.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting to be held at Shop B27-28, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on 3 September 2019 at 10:00 a.m. is set out on pages 12 to 16 of this circular.

In accordance with Rule 13.39(4) of the Listing Rules, the vote of the Shareholders at the Annual General Meeting will be taken by poll.

A form of proxy for the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the form of proxy in accordance with the instructions set out therein and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

RECOMMENDATIONS

The Directors consider that (i) the re-election of the retiring Directors; and (ii) the proposed grant of the general mandate to issue Shares and the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
CSI Properties Limited
Kan Sze Man
Executive Director

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Kan Sze Man, aged 47, Executive Director and Chief Operating Officer, joined the Group as Group General Counsel in 2001. He is also a director of certain subsidiaries and associates of the Company and a member of the Executive Committee of the Board. Mr. Kan is a qualified solicitor by profession. He graduated from Wadham College, Oxford University in the United Kingdom in 1993 and qualified as solicitor in Hong Kong in 1997. He has worked in the commercial department of a Hong Kong law firm and a U.K. city firm, until joining Hikari Tsushin International Limited (now known as China Oil and Gas Group Limited) as its senior vice president and legal counsel in early 2000. Mr. Kan is currently a non-executive director of BCI Group Holdings Limited (a company of which the Company is a substantial shareholder and which shares are listed on the Growth Enterprise Market of the Stock Exchange). Save as disclosed herein, Mr. Kan does not hold any other directorship in any other listed company in the last three years.

Mr. Kan has not entered into any director's service contract with the Company and there is no designated length of service for his appointment. Mr. Kan is not receiving any director's fee for his directorship but is receiving a salary for his position as the Chief Operating Officer and Group General Counsel. For the year ended 31 March 2019, Mr. Kan received emoluments (including salaries and bonuses), which was determined by reference to his duties and responsibilities with the Company, amounting to HK\$7,966,102. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

As at the Latest Practicable Date, Mr. Kan had 23,790,500 Shares. Save as aforesaid, Mr. Kan does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO. Mr. Kan is the brother-in-law of Mr. Chung Cho Yee, Mico, the Chairman and the controlling shareholder of the Company.

Mr. Chow Hou Man, aged 48, Executive Director and Chief Financial Officer of the Group, joined the Group in 2001. He is also a director of certain subsidiaries and associates of the Company and a member of the Executive Committee of the Board. Mr. Chow graduated from the Baptist University in Hong Kong and holds a Master of Business Administration degree from the Hong Kong Polytechnic University. He has over 22 years of financial experience in various companies listed in Hong Kong and overseas and an international firm of certified public accountants. He is a member of both the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Save as disclosed herein, Mr. Chow does not hold any other directorship in any other listed company in the last three years.

Mr. Chow has not entered into any director's service contract with the Company and there is no designated length of service for his appointment. Mr. Chow is not receiving any director's fee for his directorship but is receiving a salary for his position as the Chief Financial Officer of the Group. For the year ended 31 March 2019, Mr. Chow received emoluments (including salaries and bonuses), which was determined by reference to his duties and responsibilities with the Company, amounting to HK\$5,628,345. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

As at the Latest Practicable Date, Mr. Chow did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO. Mr. Chow is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Dr. Lo Wing Yan, William, JP, aged 58, Independent Non-Executive Director, joined the Group in 2014. He is a member of the Audit Committee of the Board. He is currently the Chairman of Captcha Media Limited, a digital marketing and strategy agency, OtoO Academy Limited, a new retail advisory platform, and Strategenes Limited, a financial and strategy advisory firm in Hong Kong. Dr. Lo is a Founding Governor of the Charles K Kao Foundation for Alzheimer's Disease as well as The Independent Schools Foundation Academy, one of the most well-known independent schools in Hong Kong. He has also been the Chairman of Junior Achievement Hong Kong since 2013. Dr. Lo started his business career at McKinsey & Company and had subsequently held various top management posts at HK Telecom, Cable & Wireless plc, Citibank, WPP plc, China Unicom, I.T Limited, South China Media Group and Kidsland International Holdings Ltd. He is renowned for being the founder of Netvigator, the largest Internet business in Hong Kong, as well as iTV (the predecessor of NowTV), the first interactive and on-demand TV service in the world. Dr. Lo obtained a MPhil degree in Molecular Pharmacology and a PhD degree in Genetic Engineering/Neuroscience, both from Cambridge University, UK. In 1996, he was selected as a "Global Leader for Tomorrow" by the Davos-based renowned global organization World Economic Forum. In 2000, he was selected as one of the top 25 Asia's Digital Elites by the Asia Week magazine. Dr. Lo has held numerous Government appointments during his career and is currently a member of the Cyberport Advisory Panel and a Member of the Hospital Governing Committee of HK Red Cross Blood Transfusion Service. He was a board member of the Broadcasting Authority as well as the Hong Kong Applied Science and Technology Research Institute and the Science Park. He was also a founding member of the Growth Enterprise Market (GEM) Listing Committee of the Stock Exchange. In 1999, Dr. Lo was appointed a Justice of the Peace (JP) of HKSAR Government for his contribution to Hong Kong. During the period 2003-2016, Dr. Lo was a Committee Member of Shantou People's Political Consultative Conference.

In addition, Dr. Lo is an independent non-executive director of Jingrui Holdings Limited, SITC International Holdings Company Limited, Television Broadcasts Limited, Ronshine China Holdings Limited and Hsin Chong Group Holdings Limited, the shares of all of which are listed on the Stock Exchange. Also, Dr. Lo is an independent non-executive director of Nam Tai Property, Inc., the shares of which are listed on the New York Stock Exchange.

Dr. Lo was an executive director of SMI Holdings Group Limited from 18 January 2019 to 1 April 2019 and Kidsland International Holdings Limited up to December 2018, the shares of both of which are listed on the Stock Exchange.

Save as disclosed herein, Dr. Lo does not hold any other directorship in any other listed company in the last three years.

As at the Latest Practicable Date, Dr. Lo did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Dr. Lo has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Dr. Lo has not entered into any director's service contract with the Company and is receiving a director's fee of HK\$200,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Save as disclosed above, there is nothing which needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor is there anything which needs to be brought to the attention of the Shareholders in connection with the above retiring Directors.

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 9,807,569,676 Shares in issue.

Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and assuming no further Shares will be issued or repurchased prior to the date of the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 980,756,967 Shares, representing 10% of the aggregate number of issued shares of the Company as at the date of passing of the resolution, during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or the applicable laws and requirements of Bermuda to be held, or when revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASES

Whilst the Directors do not presently intend to repurchase any Shares, they believe that it is in the best interests of the Company and its Shareholders to have general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market condition and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchase will be made out of funds legally available for such purpose in accordance with the applicable laws of Bermuda and the memorandum of association of the Company and the Bye-laws.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements of the Company contained in its annual report for the year ended 31 March 2019) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

4. DISCLOSURE OF INTEREST

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if it is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares held by them to the Company, or they have undertaken not to sell any of the Shares held by them to the Company in the event that the Directors are authorised to exercise the Repurchase Mandate.

5. UNDERTAKING OF THE DIRECTORS

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

6. EFFECT OF THE HONG KONG CODE ON TAKEOVERS AND MERGERS

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could 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, Mr. Chung Cho Yee, Mico and his close associates held approximately 51.07% of the issued Shares of the Company. Assuming that no further Shares are acquired or sold by any of them, in the event that the Directors exercise their power to repurchase the Shares in full pursuant to the Repurchase Mandate, the shareholding of Mr. Chung Cho Yee, Mico, together with his close associates, in the Company will be increased to approximately 56.74% and such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as the aggregate shareholding of Mr. Chung Cho Yee, Mico and his close associates was below 50% before April 2019. The Directors have no present intention to repurchase Shares to such extent that would give rise to an obligation on the part of Mr. Chung Cho Yee, Mico or any of his close associates to make a mandatory offer under the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest HK\$	Lowest HK\$
2018		
July	0.47	0.42
August	0.45	0.38
September	0.39	0.34
October	0.37	0.29
November	0.33	0.30
December	0.32	0.30
2019		
January	0.38	0.30
February	0.43	0.37
March	0.41	0.38
April	0.46	0.40
May	0.45	0.39
June	0.40	0.37
July (up to the Latest Practicable Date)	0.39	0.36

Note: All rounded up to 2 decimal places.

8. SHARE REPURCHASES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had repurchased its Shares on the Stock Exchange as follows:

Date of repurchase	Number of Shares repurchased	Highest price paid per Share HK\$	Lowest price paid per Share HK\$
9 April 2019	40,000,000	0.415	0.410
10 April 2019	36,000,000	0.415	0.410
11 April 2019	40,000,000	0.415	0.410
12 April 2019	19,020,000	0.415	0.410
15 April 2019	38,000,000	0.430	0.425
16 April 2019	40,820,000	0.430	0.430
17 April 2019	7,010,000	0.435	0.435
18 April 2019	5,200,000	0.445	0.445
23 April 2019	3,470,000	0.445	0.435
	<u>229,520,000</u>		

9. SHAREHOLDERS' APPROVAL

All the proposed repurchases of the Shares by the Company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction.

NOTICE OF ANNUAL GENERAL MEETING



CSI PROPERTIES LIMITED 資本策略地產有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 497)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of CSI Properties Limited (the “Company”) will be held at Shop B27-28, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on 3 September 2019 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions:

AS ORDINARY BUSINESS

- (1) To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 March 2019.
- (2) To declare a final dividend of 0.72 Hong Kong cent per share for the year ended 31 March 2019.
- (3) To re-elect retiring directors and to authorise the board to fix the directors’ remuneration.
- (4) To re-appoint the auditors and to authorise the board to fix their remuneration.

AS SPECIAL BUSINESS

- (5) To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT

- (a) subject to paragraph 5(c) below, the exercise by the directors of the Company during the Relevant Period (defined below) of all the powers of the Company to purchase issued shares of the Company 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 be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph 5(a) shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate number of shares which is authorised to be purchased by the directors of the Company pursuant to the approval under paragraph 5(a) above shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
 - (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”
- (6) To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT

- (a) subject to paragraph 6(c) below, the exercise by the directors of the Company during the Relevant Period (defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 6(a) shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph 6(a) above, otherwise than pursuant to a Rights Issue (defined below) or the exercise of subscription rights under any share option scheme or an issue of shares upon the exercise of the subscription rights attached to any existing warrants, bonds, debentures, notes, deeds or other securities which are convertible into shares or any scrip dividend scheme or similar arrangement in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company or, where appropriate, such other securities (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory).”

NOTICE OF ANNUAL GENERAL MEETING

- (7) To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of the ordinary resolutions numbered (5) and (6) above, the general mandate granted to the directors of the Company pursuant to resolution numbered (6) above be and is hereby extended by the addition thereto of the aggregate number of shares of the Company purchased by the Company under the authority granted pursuant to resolution numbered (5) above, provided that such number shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing this resolution.”

By Order of the Board of
CSI Properties Limited
Chan Suet Kwan
Company Secretary

Hong Kong, 26 July 2019

Notes:

- (1) Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the meeting is enclosed.
- (3) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
- (4) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be) and in default, the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Annual General Meeting or at any adjourned meeting (as the case may be) should they so wish.
- (5) Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to the exclusion of the votes of the other joint holders.
- (6) The register of members of the Company will be closed for the following periods:
 - (a) for the purpose of determining shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 29 August 2019 to Tuesday, 3 September 2019 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 28 August 2019; and

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- (b) for the purpose of determining the shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from Monday, 9 September 2019 to Thursday, 12 September 2019 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 6 September 2019.
- (7) As at the date hereof, the executive directors of the Company are Mr. Chung Cho Yee, Mico (Chairman), Mr. Kan Sze Man, Mr. Chow Hou Man and Mr. Fong Man Bun, Jimmy, and the independent non-executive directors of the Company are Mr. Cheng Yuk Wo, Dr. Lam Lee G., Dr. Lo Wing Yan, William, *JP* and Hon. Shek Lai Him Abraham, *GBS, JP*.