
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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 (the “Company”), you should at once hand this circular and the accompanying form of proxy 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



CSI PROPERTIES LIMITED 資本策略地產有限公司*

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

(1) PROPOSALS FOR RE-ELECTION OF DIRECTORS; (2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the “Annual General Meeting”) to be held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 28 August 2024 at 10:00 a.m. is set out on pages 19 to 23 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete and return the enclosed form of proxy 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 form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so desire. In such case, the instrument appointing a proxy shall be deemed to be revoked.

No gifts will be provided to attendees at the Annual General Meeting.

* For identification purpose only

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board.	3
Appendix I – Details of the Directors to be Re-elected	8
Appendix II – Explanatory Statement for the Repurchase Mandate	15
Notice of Annual General Meeting.	19

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 Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 28 August 2024 at 10:00 a.m., or any adjournment thereof
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended from time to time
“CG Code”	the Corporate Governance Code set out in Appendix C1 of the Listing Rules
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Company”	CSI Properties Limited, a company incorporated in Bermuda with limited liability which shares are listed on the main board of the Stock Exchange
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Committee”	the executive committee of the Board
“General Mandate”	the general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with Shares up to 20% of the aggregate number of issued Shares as at the date of passing of the ordinary resolution in relation thereto
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to repurchase the fully paid up Shares up to 10% of the aggregate number of issued Shares as at the date of passing of 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)”	ordinary share(s) of HK\$0.008 each in the share capital of the Company
“Shareholder(s)”	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
“US\$”	United States Dollars, the lawful currency of the United States of America
“%”	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. Ho Lok Fai
Mr. Leung King Yin, Kevin
Ms. Chung Yuen Tung, Jasmine

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Independent Non-executive Directors:

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

Principal place of business

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

29 July 2024

To the Shareholders,

Dear Sir or Madam,

**(1) PROPOSALS FOR RE-ELECTION OF DIRECTORS;
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
AND
(3) 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) the General Mandate (and the extension thereof); and (b) the Repurchase Mandate.

* For identification purpose only

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, namely, Mr. Chung Cho Yee, Mico, Mr. Kan Sze Man, Mr. Chow Hou Man, Mr. Ho Lok Fai, Mr. Leung King Yin, Kevin, Ms. Chung Yuen Tung, Jasmine, Mr. Cheng Yuk Wo, Mr. Shek Lai Him, Abraham, *GBS, JP* and Dr. Lo Wing Yan, William, *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 the CG Code, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

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, and any Director so appointed shall hold office until the next following annual general meeting of the Company 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.

Accordingly, the following Directors will retire from office by rotation at the conclusion of the Annual General Meeting:

Name	Position
(a) Mr. Chung Cho Yee, Mico	Executive Director
(b) Mr. Shek Lai Him, Abraham, <i>GBS, JP</i>	Independent Non-executive Director
(c) Dr. Lo Wing Yan, William, <i>JP</i>	Independent Non-executive Director

All of the aforementioned Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Their brief biographical details and particulars required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

Recommendation of the Nomination Committee on re-election of independent non-executive Directors

The Nomination Committee has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board for the re-election of each of Mr. Shek Lai Him, Abraham and Dr. Lo Wing Yan, William as an independent non-executive Director. In particular, the Nomination Committee has assessed them against the following nomination criteria applicable to independent non-executive Directors:

- (a) willingness and ability to devote sufficient time to attend Board meetings and discharge of the duties of a Director;

LETTER FROM THE BOARD

- (b) the skills, knowledge and experience which are relevant to the operations of the Group possessed by the candidate;
- (c) whether the candidate is a person of integrity, honesty, good reputation and high professional standing; and
- (d) whether the candidate satisfies the independence requirements for independent non-executive directors under the Listing Rules.

The Nomination Committee has also reviewed the written confirmation of independence of each of Mr. Shek and Dr. Lo based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that each of them remains independent. In addition, the Nomination Committee has evaluated their performances and considers that each of them has provided valuable contributions and devoted sufficient time to the Company and has demonstrated their abilities to provide independent, balanced and objective view to the Company's affairs.

Mr. Shek Lai Him, Abraham holds directorships in more than seven listed companies (including the Company). In proposing Mr. Shek for re-election as an independent non-executive Director, the Nomination Committee considered that he has been professional in performing his duties as a Director and has attended and actively participated in the Board meetings and Audit Committee meetings. He has also undertaken to devote sufficient time to attend to the affairs of the Company. Taking into account of the above factors, the Nomination Committee is of the view that notwithstanding the fact that Mr. Shek holds directorships in more than seven listed companies, he would be able to devote sufficient time to fulfill his duties as an independent non-executive Director.

Dr. Lo Wing Yan, William has served as an independent non-executive Director for more than nine years. Pursuant to code provision B.2.3 of Part 2 of the CG Code, the re-election of Dr. Lo will be subject to a separate resolution to be approved by the Shareholders. Despite his length of service, the Nomination Committee still considers Dr. Lo Wing Yan, William to be independent. Dr. Lo has not held any executive or management position in the Group nor has throughout such period been under the employment of any member of the Group. There is no evidence that his independence, especially in terms of exercising independent judgment and objective challenges to the management, has been or will be in any way compromised or affected. In fact, the Nomination Committee considers such length of service as an advantage as Dr. Lo is familiar with the management and business of the Group and therefore will be in a better position to understand the operation of the Group and make recommendations leveraging on his own skills and experience.

The Nomination Committee is also of the view that Mr. Shek and Dr. Lo would bring to the Board their own perspectives, skills and experiences, as further described in their biographies in Appendix I to this circular. With their strong and diversified background and experience, the Nomination Committee considers that they can contribute to the diversity of the Board, and their re-election would be in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Having considered the above and reviewed the structure, size, composition and diversity of the Board from a number of aspects, in particular the age, length of service, professional experience, skills and expertise of each Director, and with the recommendation of the Nomination Committee, the Board is of the view that each of Mr. Shek and Dr. Lo should be re-elected for a further term at the Annual General Meeting. The Board thus recommends the Shareholders to vote in favour of the respective resolution(s) to re-elect each of Mr. Shek and Dr. Lo as an independent non-executive Director.

THE GENERAL MANDATE AND THE EXTENSION THEREOF

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors the General Mandate to issue Shares representing up to 20% of the aggregate number of issued Shares as at the date of passing of the resolution.

As at the Latest Practicable Date, there were 9,209,789,676 Shares in issue 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 a maximum of 1,841,957,935 Shares pursuant to the General Mandate.

Subject to the passing of the ordinary resolutions of the General Mandate and Repurchase Mandate, a separate 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.

THE REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate to exercise all powers of the Company to repurchase issued Shares representing up to 10% of the aggregate number of issued Shares as at the date of passing the resolution pursuant to the Listing Rules. As at the Latest Practicable Date, there were 9,209,789,676 Shares in issue and assuming no further Shares will be issued or repurchased prior to the Annual General Meeting, the Directors will be authorised to repurchase a maximum of 920,978,967 Shares pursuant to the Repurchase Mandate.

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.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting to be held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 28 August 2024 at 10:00 a.m. is set out on pages 19 to 23 of this circular.

LETTER FROM THE BOARD

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 use at 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. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting should you so wish. In such case, the instrument appointing a proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed 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 Friday, 23 August 2024 to Wednesday, 28 August 2024 (both days inclusive), during which period no transfer of shares will be registered. The record date for determining the entitlements of the Shareholders to attend and vote at the Annual General Meeting is Wednesday, 28 August 2024. 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 Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 22 August 2024.

RECOMMENDATION

The Directors consider that the resolutions proposed in the notice of the Annual General Meeting are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all 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. Chung Cho Yee, Mico, aged 63, Chairman and executive Director, joined the Company in 2004. He is a director of certain subsidiaries of the Company. He is also the chairmen of the Executive Committee and the Nomination Committee, and a member of the Remuneration Committee. Mr. Chung graduated from University College London in the United Kingdom with a law degree in 1983 and qualified as a solicitor in Hong Kong in 1986. Mr. Chung is currently a non-executive director of HKT Limited and HKT Management Limited, the trustee-manager of the HKT Trust, the shares of which are listed on the Stock Exchange. Mr. Chung is the father of Ms. Chung Yuen Tung, Jasmine, an executive Director. He is also the brother-in-law of Mr. Kan Sze Man, an executive Director and the Chief Operating Officer of the Group.

As at the Latest Practicable Date, Mr. Chung is interested or is deemed to be interested in 5,179,192,062 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chung (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments and professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling Shareholders.

Mr. Chung has entered into a service agreement with the Group and receives a monthly emolument of HK\$1,035,047 and is entitled to discretionary bonus, which are determined by reference to his duties and responsibilities with the Company. For the year ended 31 March 2024, Mr. Chung received emoluments including bonuses under the service agreement amounting to HK\$13,991,000. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Mr. Shek Lai Him, Abraham, GBS, JP, aged 79, independent non-executive Director, joined the Company in 2018. He is a member of the Audit Committee. Mr. Shek obtained a bachelor degree of arts and a diploma in education in the University of Sydney in May 1969 and March 1970 respectively. Mr. Shek also obtained a Juris Doctor Degree in The City University of Hong Kong in June 2022. He became the honorary fellow of Lingnan University, The Hong Kong University of Science and Technology, The University of Hong Kong and The Education University of Hong Kong in November 2008, June 2014, September 2016 and March 2018 respectively. In addition to his achievements in the academic field, Mr. Shek has also earned certain honorary titles in various ambits. He was appointed as Justice of the Peace in July 1995 and awarded the Silver Bauhinia Star and Gold Bauhinia Star in the Hong Kong Special Administrative Region 2007 and 2013 Honors Lists respectively. He was a member of the advisory committee board of the Independent Commission Against Corruption from 2017 to 2022. Mr. Shek is currently an honorary member of the Court Member of The Hong Kong University of Science and Technology, a member of the Court and Council of The University of Hong Kong, a member of the Court of The City University of Hong Kong, as well as the Court of The Hong Kong Metropolitan University.

In addition, Mr. Shek is an independent non-executive director of the following listed companies, the shares of all of which are listed on the Stock Exchange: Paliburg Holdings Limited; Chuang's Consortium International Limited; NWS Holdings Limited; Chuang's China Investments Limited; ITC Properties Group Limited; China Resources Building Materials Technology Holdings Limited (formerly known as China Resources Cement Holdings Limited); Lai Fung Holdings Limited; Cosmopolitan International Holdings Limited; Everbright Grand China Assets Limited; Regal Portfolio Management Limited, the manager of Regal Real Estate Investment Trust; Eagle Asset Management (CP) Limited, the manager of Champion Real Estate Investment Trust; Far East Consortium International Limited; Shin Hwa World Limited (formerly known as Landing International Development Limited); Hao Tian International Construction Investment Group Limited and Alliance International Education Leasing Holdings Limited (formerly known as International Alliance Financial Leasing Co., Ltd).

Mr. Shek was also an independent non-executive director of the following companies: Country Garden Holdings Company Limited up to March 2024 and SJM Holdings Limited up to May 2021, the shares of all of which are listed on the Stock Exchange; and Lifestyle International Holdings Limited up to December 2022, the shares of which were delisted from the Stock Exchange in December 2022. Mr. Shek was the chairman and an executive director of Goldin Financial Holdings Limited up to October 2023, the shares of which were delisted from the Stock Exchange in October 2023.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shek (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments and professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling Shareholders.

Mr. Shek 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 are 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 meetings of the Company in accordance with the Bye-laws and the Listing Rules.

The relevant details required to be disclosed pursuant to Rule 13.51(2)(I) of the Listing Rules are set out below:

- (a) Mr. Shek had served as an independent non-executive director of Titan Petrochemicals Group Limited (a company incorporated in Bermuda, the shares of which were delisted from the Stock Exchange with effect from 23 August 2023, previous stock code: 1192, hereinafter “**Titan**”) from February 2006 to February 2014. According to the announcements and circulars of Titan (“**Titan Disclosures**”), on 9 July 2012 (Bermuda time), a winding-up petition (the “**SPHL Petition**”) was served on Titan by Saturn Petrochemical Holdings Limited (“**SPHL**”) at the Supreme Court of Bermuda (the “**Bermuda Court**”) for an order, amongst other things, to wind up and to appoint a provisional liquidator against Titan. To the best knowledge of Mr. Shek, the SPHL Petition was in relation to the redemption of all of the outstanding 555,000,000 convertible redeemable preferred shares issued by Titan held by SPHL at a redemption amount equal to the notional value of such shares (being HK\$310.8 million) together with any accrued and unpaid dividends. On 23 July 2013 (Bermuda time), the Bermuda Court made the orders, amongst other things, to strike out the SPHL Petition by SPHL and to allow KTL Camden Inc. (“**Camden**”) to be substituted as the petitioner in place of SPHL. Camden claimed that a subsidiary of Titan failed to pay certain hiring charges to Camden pursuant to a bareboat charter party contract and Titan was liable to Camden for such hiring charges plus interest thereon in the sum of approximately US\$6,853,032 (up to 16 April 2013) pursuant to a deed of guarantee issued by Titan in favour of Camden. The Bermuda Court ordered to set up an informal committee of creditors to facilitate information exchange between Titan and its creditors. The Bermuda Court required Titan to consult the joint provisional liquidators with respect to its restructuring proposals and report to the Bermuda Court. In July 2016, the Bermuda Court ordered that, amongst other things, the joint provisional liquidators were discharged and released from their office and the winding-up petition was discharged. Further, according to the Titan’s Disclosures, a scheme of arrangement between Titan and its scheme creditors (the “**Scheme**”) was sanctioned by the Bermuda Court on 5 November 2014 (Bermuda time) and became effective and binding on all Scheme Creditors (as defined in the Scheme) upon a copy of the order of the Bermuda Court being delivered to the Bermuda Registrar of Companies in accordance with section 99 of the Bermuda Companies Act on 5 November 2014. Apart from the information relating to Titan already in the public domain, Mr. Shek, in his capacity as a former director of Titan, has no other knowledge relating to Titan. As disclosed in its 2013 annual report, the principal activity of Titan was investment holding, and the principal activities of Titan and its subsidiaries were provision of logistic services, including offshore storage and onshore storage and oil transportation; supply of oil products and provision of bunker refueling services; and shipbuilding (including ship repairing).
- (b) As disclosed above, Mr. Shek was the chairman and an executive director (re-designated from independent non-executive director on 1 March 2021 and from the vice chairman on 6 June 2022 respectively) of Goldin Financial Holdings Limited (a company incorporated in Bermuda and the shares of which were delisted from the Stock Exchange with effect from 31 October 2023, previous stock code: 530, hereinafter “**Goldin**”) up to October 2023. According to the announcements published by Goldin during the period from 15 July 2020 to 15 August 2023, Goldin received a petition on 7 October 2020 presented by DB Trustees (Hong Kong) Limited (“**DBT**”) to the Bermuda Court for the purported winding-up of Goldin (the “**DBT Petition**”). The DBT Petition dated 7 August 2020 was filed by DBT in relation to a dual tranche term loan facility

in the principal amounts of approximately HK\$1,494.9 million and US\$243 million (collectively, the “**Loan**”) obtained by two direct wholly-owned subsidiaries of Goldin from certain independent financial institutions, with DBT as the security agent in respect of the Loan and Goldin as the corporate guarantor of the Loan. On 11 August 2023 (Bermuda time), Goldin was ordered to be wound up by the Bermuda Court under the provisions of the Bermuda Companies Act. Apart from information relating to Goldin already in the public domain, Mr. Shek, in his capacity as a former director of Goldin, has no knowledge of the subsequent latest development relating to Goldin. As disclosed in its 2019/2020 annual report, the principal activity of Goldin was investment holding, and the principal activities of the subsidiaries of Goldin were provision of factoring services, financial investment, winery and wine related business, property development and investment, and operation of restaurants.

- (c) As disclosed above, Mr. Shek was an independent non-executive director of Country Garden Holdings Company Limited (a company incorporated in the Cayman Islands and the shares of which are listed on the Stock Exchange, stock code: 2007, hereinafter “**Country Garden**”) up to 15 March 2024. According to the announcements published by Country Garden during the period from 28 February 2024 up to the Latest Practicable Date, a winding-up petition dated 27 February 2024 (“**Ever Credit Petition**”) was filed by Ever Credit Limited (“**Ever Credit**”) at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) against Country Garden, in relation to the non-payment of a term loan facility between Ever Credit as lender and Country Garden as borrower in the principal amount of approximately HK\$1.6 billion, plus accrued interest. On 17 May 2024, the High Court ordered the hearing of the Ever Credit Petition to be adjourned to 11 June 2024. As at the Latest Practicable Date, according to public disclosures of Country Garden, no winding-up order has been granted by the High Court to wind up Country Garden. Apart from information relating to Country Garden already in the public domain, Mr. Shek, in his capacity as a former director of Country Garden, has no knowledge of the subsequent latest development relating to Country Garden. As disclosed in its 2022 annual report, the principal activity of Country Garden was investment holding, and the principal activities of the subsidiaries of Country Garden were property development, construction, undertaking housing construction and management projects for the government or corporations decoration, property investment, development and management of hotels, robotics and smart construction and modern agricultural businesses.

Dr. Lo Wing Yan, William, JP, aged 63, independent non-executive Director, joined the Company in 2014. He is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. He is the Founder & Chairman of Da Z Group Co. Limited. Dr. Lo is a Founding Governor of the Charles K. Kao Foundation for Alzheimer’s Disease Limited 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 career in McKinsey & Company Inc. and had subsequently held various top management posts at Hongkong 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 back in the 90’s. Dr. Lo obtained a M. Phil. degree in Molecular Pharmacology and a Ph.D. degree in Engineering/Neuroscience, both from University of Cambridge. In 1996, he was selected as a “Global Leader for Tomorrow” by the Davos-based renowned global organisation World

Economic Forum. In 2000, he was selected as one of the top 25 Asia's Digital Elites by the Asiaweek 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 Advisory Committee of School of Chinese Medicine, Hong Kong Baptist University. Dr. Lo is also at present an advisor of the Our Hong Kong Foundation, an honorary advisor of the institute of Web3.0 HK and a board governor of the Hong Kong Adventist Hospital Foundation. He was a board member of the Hong Kong Broadcasting Authority (now known as Communications Authority) as well as the Hong Kong Applied Science and Technology Research Institute and the Hong Kong 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 as Justice of the Peace (JP) of the Government of the Hong Kong Special Administrative Region for his contribution to Hong Kong. During the period from 2003 to 2016, Dr. Lo was a committee member of Shantou People's Political Consultative Conference. Recently, Dr. Lo has been invited by the United Nations Economic and Social Commission for Asia and the Pacific to lead a task force for its Sustainable Business Network committee to look at financial inclusion leveraging fintech in the region.

Dr. Lo is an independent non-executive director of OCI International Holdings Limited, Television Broadcasts Limited and Jingrui Holdings Limited, the shares of all of which are listed on the Stock Exchange. Dr. Lo is also an independent non-executive director of Regencell Bioscience Holdings Limited (the shares of which are listed on Nasdaq, stock code: RGC).

Dr. Lo was an independent non-executive director of Oshidori International Holdings Limited up to July 2023, the shares of which are listed on the Stock Exchange and South Shore Holdings Limited up to November 2022, the shares of which are delisted from the Stock Exchange in February 2023. Dr. Lo was also an independent non-executive director of Nam Tai Property Inc. (the shares of which are listed on the New York Stock Exchange, stock code: NTP) up to November 2021.

Save as disclosed above, as at the Latest Practicable Date, Dr. Lo (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments and professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling Shareholders.

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 are 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 meetings of the Company in accordance with the Bye-laws and the Listing Rules.

The relevant details required to be disclosed pursuant to Rule 13.51(2)(l) of the Listing Rules are set out below:

- (a) Dr. Lo was the chairman and an executive director of SMI Holdings Group Limited (a company incorporated in Bermuda and the shares of which were delisted from the Stock Exchange with effect from 14 December 2020, previous stock code: 198, hereinafter "**SMI**") for the period from

18 January 2019 to 1 April 2019. According to the announcements published by SMI during the period from 15 April 2019 to 7 December 2020, on 11 April 2019, SMI received a petition (“**HSBC Petition**”) filed by The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”) against SMI in the High Court for an order that SMI be wound up by the Court. The HSBC Petition was filed against the Company for failure to settle an overdraft provided by HSBC to SMI in the amount of HK\$12,596,191.94 with outstanding overdraft interest in the sum of HK\$1,432,068.22 as at 10 April 2019. At the hearing before the High Court on 12 August 2019, (i) HSBC confirmed that it would no longer pursue the HSBC Petition against SMI, and (ii) the High Court ordered Television Broadcasts Limited to be a substituting petitioner. SMI was ordered to be wound up on 7 May 2020 and liquidators of SMI were appointed on 12 May 2020. According to the announcement of SMI dated 10 September 2020, the winding-up of SMI was then still in progress. Listing of the shares of SMI was cancelled with effect from 14 December 2020. Apart from information relating to SMI already in the public domain, Dr. Lo, in his capacity as a former director of SMI, has no knowledge of the subsequent latest development relating to SMI. As disclosed in its 2017 annual report, the principal activity of SMI was investment holding, and the principal activities of the principal subsidiaries of SMI were operating movie theatres in the People’s Republic of China.

- (b) Dr. Lo was an independent non-executive director of Brightoil Petroleum (Holdings) Limited (a company incorporated in Bermuda and the shares of which were delisted from the Stock Exchange with effect from 20 October 2020, previous stock code: 933, hereinafter “**Brightoil**”) for the period from 28 June 2019 to 20 October 2020. According to the announcements published by Brightoil during the period from 11 June 2019 to 16 October 2020, on 17 May 2019, Brightoil was served with a copy of a petition for winding-up (“**Petco Petition**”) of Brightoil filed with the High Court by Petco Trading Labuan Company Ltd., a creditor of Brightoil (“**Petco**”), on the ground Brightoil was insolvent and unable to pay its debts. Petco alleged that Brightoil was indebted to Petco in the sum of US\$25,684,013.27 together with late payment charges and costs, which arose from a deed of settlement dated 1 June 2018 (the “**Deed of Settlement**”) and an addendum to the Deed of Settlement entered into between Brightoil, Petco and Brightoil Petroleum (S’pore) Pte. Ltd., a wholly-owned subsidiary of Brightoil. Subsequently, Brightoil has successfully reached settlement on the outstanding debts with Petco and other interested creditors. The order for the dismissal of the Petco Petition was granted by the High Court on 27 July 2020. According to the announcement of Brightoil dated 11 September 2020, on 29 July 2020, a winding-up petition was filed by a creditor with the High Court for the winding-up of Brightoil in relation to an alleged unpaid amount in the sum of US\$268,095.42 (comprising of the principal sum of US\$259,356 and default interest of US\$8,739.42), pursuant to a deed of guarantee allegedly signed by Brightoil. Listing of the shares of Brightoil was cancelled with effect from 20 October 2020. Apart from information relating to Brightoil already in the public domain, Dr. Lo, in his capacity as a former director of Brightoil, has no knowledge of the subsequent latest development relating to Brightoil. As disclosed in its 2017 annual report, the principal activity of Brightoil was investment holding, and the principal activities of the subsidiaries of Brightoil were oil and gas exploration, development and production, international trading and bunkering, marine transportation, oil storage and terminal facilities.

- (c) Dr. Lo was an independent non-executive director of Hsin Chong Group Holdings Limited (a company incorporated in Bermuda and the shares of which were delisted from the Stock Exchange with effect from 31 December 2019, previous stock code: 404, hereinafter “**Hsin Chong**”) for the period from 28 June 2018 to 27 September 2019. According to the announcements published by Hsin Chong during the period from 21 January 2019 to 30 December 2020, on 17 January 2019, a winding-up petition (“**VMS Petition**”) in relation to Hsin Chong had been filed with the Bermuda Court by a creditor and shareholder of Hsin Chong, VMS Investment Group Limited (“**VMS**”). On 18 January 2019, Hsin Chong filed an application with the Bermuda Court to appoint joint provisional liquidators of Hsin Chong, and the Bermuda Court made the orders as sought by Hsin Chong, and the joint provisional liquidators were appointed with effect from 18 January 2019 (Bermuda time) to, among others, do all things necessary to implement a restructuring proposal including (i) consulting with Hsin Chong in respect of, and review, on an ongoing basis, issues relating to the feasibility of a restructuring proposal; (ii) conducting the necessary investigations to satisfy requirements of the Stock Exchange to resume trading of Hsin Chong’s shares and (iii) seeking investors and financiers for the purpose of investing and/or providing finance to Hsin Chong. On 18 January 2019, a creditor of Hsin Chong, Synergis Holdings Limited, made an announcement to the Stock Exchange that it had delivered a petition to the High Court against Hsin Chong seeking an order that Hsin Chong be wound up by the High Court (“**Synergis Petition**”). On 19 February 2019 (Bermuda time), the Bermuda Court ordered, among other things, the discharge and release of the then joint provisional liquidators of Hsin Chong with immediate effect, and appointed liquidators nominated by VMS as the new joint provisional liquidators of Hsin Chong. On 28 March 2019, a recognition order was granted by the High Court that, among other things, the appointment of the new joint provisional liquidators be recognised by the High Court and that so long as Hsin Chong remains in provisional liquidation in Bermuda, no action or proceeding shall be proceeded with or commenced against Hsin Chong or its assets or affairs, or its property within the jurisdiction of High Court, except with leave of the High Court and subject to such terms as the High Court may impose; and such powers (including restructuring powers) of the new joint provisional liquidators as set out in a letter of request dated 28 February 2019 to the fullest extent possible under the Hong Kong law. According to the announcement of Hsin Chong dated 14 November 2019, on 1 November 2019, the Bermuda Court granted an order to extend the joint provisional liquidators’ power to a full extent and all the powers of then existing directors of Hsin Chong ceased. The hearing date of VMS Petition was adjourned to 17 January 2020, whilst the hearing of Synergis Petition was stayed with no return date fixed. Listing of the shares of Hsin Chong was cancelled with effect from 31 December 2019. Apart from information relating to Hsin Chong already in the public domain, Dr. Lo, in his capacity as a former director of Hsin Chong, has no knowledge of the subsequent latest development relating to Hsin Chong. As disclosed in its 2017 annual report, the principal activity of Hsin Chong was investment holding, and the principal activities of the subsidiaries of Hsin Chong were building construction, civil engineering, electrical and mechanical installation, interiors and special projects, property development and investment.

OTHER INFORMATION

Save as disclosed above, there is nothing which needs to be disclosed pursuant to Rules 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 Directors to be re-elected.

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 9,209,789,676 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 920,978,967 Shares, representing 10% of the aggregate number of issued Shares as at the date of passing of the resolution, during the period from the passing of the resolution granting the Repurchase Mandate up to (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 or the applicable laws and requirements of Bermuda laws to be held; or (iii) when revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole 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 2024) 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, and to the best of their knowledge having made all reasonable enquiries, nor 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 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. 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 5,179,192,062 Shares, representing approximately 56.24% of the issued Shares. 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 62.48% and such increase would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

6. SHARE PRICE

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
July	0.143	0.132
August	0.142	0.116
September	0.130	0.111
October	0.120	0.100
November	0.112	0.099
December	0.108	0.091
2024		
January	0.098	0.085
February	0.110	0.073
March	0.121	0.091
April	0.103	0.086
May	0.100	0.086
June	0.090	0.077
July (up to the Latest Practicable Date)	0.082	0.072

Note: All figures are rounded up to 3 decimal places.

7. REPURCHASE OF SHARES

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 <i>HK\$</i>	Lowest price paid per Share <i>HK\$</i>
18 January 2024	2,850,000	0.090	0.089
19 January 2024	3,520,000	0.090	0.090
22 January 2024	1,690,000	0.088	0.087
15 February 2024	590,000	0.078	0.077
16 February 2024	500,000	0.080	0.080
	9,150,000		

8. 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.

9. GENERAL

The Directors will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

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 (the “**Annual General Meeting**”) of CSI Properties Limited (the “**Company**”) will be held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 28 August 2024 at 10:00 a.m. for the purpose of transacting the following business:

AS ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolution(s) (with or without modification) as ordinary resolution(s) of the Company:

- (1) To receive and consider the audited consolidated financial statements and the reports of the directors and independent auditors of the Company for the year ended 31 March 2024.
- (2) To re-elect, each as a separate resolution, the following retiring directors as directors of the Company (the “**Director(s)**”):–
 - (a) Mr. Chung Cho Yee, Mico as an executive Director;
 - (b) Mr. Shek Lai Him, Abraham, *GBS, JP*, as an independent non-executive Director; and
 - (c) Dr. Lo Wing Yan, William, *JP*, as an independent non-executive Director.
- (3) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
- (4) To re-appoint Messrs. Deloitte Touche Tohmatsu as the auditors of the Company and authorise the Board to fix their remuneration.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolution(s) (with or without modification) as ordinary resolution(s) of the Company:

(5) **“THAT**

- (a) subject to paragraph 5(c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase issued shares of the Company (the **“Share(s)”**) 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;
- (b) the approval in paragraph 5(a) shall be in addition to any other authorisation given to the Directors 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 pursuant to the approval under paragraph 5(a) above shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing this resolution (subject to adjustment in case of any Share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same), 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.”

NOTICE OF ANNUAL GENERAL MEETING

(6) “THAT

- (a) subject to paragraph 6(c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares 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 and shall authorise the Directors 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;
- (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 pursuant to the approval in paragraph 6(a) above, otherwise than pursuant to a Rights Issue (as 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 in issue as at the date of passing this resolution (subject to adjustment in case of any Share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares that may be allotted and issued as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same) 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

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors 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 or, where appropriate, such other securities (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory).”

- (7) “**THAT** conditional upon the passing of the ordinary resolutions numbered (5) and (6) above, the general mandate granted to the Directors pursuant to resolution numbered (6) above be and is hereby extended by the addition thereto of the aggregate number of Shares 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 Shares as at the date of passing this resolution.”

By Order of the Board
CSI Properties Limited
Kan Sze Man
Company Secretary

Hong Kong, 29 July 2024

NOTICE OF ANNUAL GENERAL MEETING

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. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the Annual General 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) if they so desire.
- (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 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 Friday, 23 August 2024 to Wednesday, 28 August 2024 (both days inclusive), during which period no transfer of shares will be registered. The record date for determining the entitlements of the shareholders to attend and vote at the Annual General Meeting is Wednesday, 28 August 2024. 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 Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 22 August 2024.
- (7) As at the date hereof, the executive Directors are Mr. Chung Cho Yee, Mico (Chairman), Mr. Kan Sze Man, Mr. Chow Hou Man, Mr. Ho Lok Fai, Mr. Leung King Yin, Kevin and Ms. Chung Yuen Tung, Jasmine; and the independent non-executive Directors are Mr. Cheng Yuk Wo, Mr. Shek Lai Him, Abraham, *GBS, JP* and Dr. Lo Wing Yan, William, *JP*.