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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Overseas Property Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**CHINA OVERSEAS PROPERTY HOLDINGS LIMITED**

**中海物業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2669)**

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

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A notice convening an annual general meeting of China Overseas Property Holdings Limited to be held at 28/F, Sunshine Plaza, 353 Lockhart Road, Wanchai, Hong Kong on Friday, 19 June 2020 at 2:30 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.copl.com.hk](http://www.copl.com.hk)).

Whether or not you are able to attend the AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) if you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

**In light of the continuing risks posed by the COVID-19 pandemic, for the interests of the health and safety of our shareholders, investors, directors, staff and other participants of the AGM, the following precautionary measures will be implemented at the AGM which include without limitation:**

- (1) mandatory use of face masks
- (2) compulsory body temperature screening
- (3) mandatory health declaration
- (4) no serving of refreshment and distribution of souvenirs

**Any person who does not comply with the precautionary measures may be denied entry to the AGM venue. The Company also strongly encourages Shareholders NOT to attend the AGM in person, and advises Shareholders to appoint the Chairman of the AGM or any Director or Company Secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person.**

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## DEFINITIONS

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

“AGM”	an annual general meeting of the Company to be held at 28/F, Sunshine Plaza, 353 Lockhart Road, Wanchai, Hong Kong on Friday, 19 June 2020 at 2:30 p.m.
“Articles of Association”	Articles of Association of the Company
“Board”	the board of Directors
“COGO”	China Overseas Grand Oceans Group Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 81)
“COHL”	China Overseas Holdings Limited, a company incorporated in Hong Kong with limited liability
“COLI”	China Overseas Land & Investment Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 688)
“Company”	China Overseas Property Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“CSCECL”	China State Construction Engineering Corporation Limited (中國建築股份有限公司), a company established in the PRC whose shares are listed on the Shanghai Stock Exchange (stock code: 601668) and the controlling shareholder of the Company
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the number of Shares in issue as at the date of passing the relevant resolution

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## DEFINITIONS

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“Latest Practicable Date”	14 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to repurchase Shares of not exceeding 10% of the number of Shares in issue as at the date of passing of the relevant resolution
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.



**CHINA OVERSEAS PROPERTY HOLDINGS LIMITED**

**中海物業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2669)**

*Executive Directors:*

Mr. Zhang Guiqing (*Chairman*)  
Dr. Yang Ou (*Chief Executive Officer*)  
Mr. Pang Jinying (*Vice President*)  
Mr. Kam Yuk Fai (*Chief Financial Officer*)

*Independent Non-executive Directors:*

Mr. Yung, Wing Ki Samuel  
Mr. So, Gregory Kam Leung  
Mr. Lim, Wan Fung Bernard Vincent

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Headquarter and Principal Place  
of Business in Hong Kong:*

Unit 703, 7/F, Three Pacific Place  
1 Queen's Road East  
Hong Kong

24 April 2020

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM regarding (i) the granting of the Issuance Mandate and the Repurchase Mandate; (ii) the re-election of retiring Directors; (iii) the change of auditor; and (iv) to give you notice of the AGM at which the ordinary resolutions as set out in the Notice of AGM will be proposed.

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## LETTER FROM THE BOARD

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### **2. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 5 June 2019, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 17 to 21 of this circular. An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM.

Based on the number of Shares in issue (i.e. 3,286,860,460 Shares) as at the Latest Practicable Date, subject to the passing of the relevant resolution, the Company will be allowed to issue a maximum of 657,372,092 Shares (which represent 20% of the number of Shares in issue as at the Latest Practicable Date) on the assumption that there will be no change in the number of Shares in issue prior to the AGM.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 5 June 2019, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares of not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the AGM as set out on pages 17 to 21 of this circular.

Based on the number of Shares in issue (i.e. 3,286,860,460 Shares) as at the Latest Practicable Date, subject to the passing of the relevant resolution, the Company will be allowed to buy back a maximum of 328,686,046 Shares (which represent 10% of the number of Shares in issue as at the Latest Practicable Date) on the assumption that there will be no change in the number of Shares in issue prior to the AGM.

An explanatory statement required by the Listing Rules to provide you with requisite information reasonably necessary for you to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix I to this circular.

### **4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to the article 83(3) of the Articles of Association, Mr. Zhang Guiqing, who filled casual vacancies on the Board, shall hold office until the first general meeting of shareholders after his appointment, i.e. the AGM and subject to re-election at AGM.

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## LETTER FROM THE BOARD

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Pursuant to the articles 84(1) & 84(2) of the Articles of Association, not less than one-third of the directors for the time being shall retire from office by rotation at an annual general meeting. As such, Dr. Yang Ou, Mr. Kam Yuk Fai and Mr. So, Gregory Kam Leung will retire by rotation at the AGM. All of them (collectively the “**Retiring Directors**”), being eligible, will offer themselves for re-election at the AGM.

The biographical details of the Retiring Directors as required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

The Nomination Committee has reviewed the Board’s composition and recommended to the Board that Mr. Yang Ou, Mr. Kam Yuk Fai and Mr. So, Gregory Kam Leung should retire and re-elect at the AGM. The recommendation made by the Nomination Committee is made reference to the Articles of Association, criteria and qualifications set out in the Nomination Policy and the Board Diversity Policy.

Mr. So, Gregory Kam Leung, the Independent Non-executive Director, has over 25 years of practice experience as a lawyer. Mr. So has met the independence guidelines set out in Rule 3.13 of the Listing Rules and has given an annual confirmation of independence to the Company. The Board is of the opinion that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and believes that Mr. So’s experience and knowledge will continue to benefit to the Board.

### 5. PROPOSED CHANGE OF AUDITOR

According to the relevant regulations issued by the Ministry of Finance of the People’s Republic of China and the State-owned Assets Supervision and Administration Commission of the State Council regarding the audit work on financial statements of state-owned enterprises, there are restrictions in respect of the number of years of audit services that an accounting firm can continuously provide to a state-owned enterprise. CSCECL announced on 3 February 2020, due to the prescribed time limit on the services term, PricewaterhouseCoopers Zhong Tian LLP will retire and Ernst & Young Hua Ming LLP will be appointed as its auditor subject to the shareholders’ approval.

In order to align with the audit arrangement of CSCECL, PricewaterhouseCoopers (“**PwC**”), the existing auditor of the Company will retire with effect from the close of the AGM and will not be re-appointed. The Board, with the recommendation of the Audit Committee, proposes to appoint Ernst & Young as the new auditor of the Company following the above-mentioned retirement of PwC and such proposed appointment is subject to the approval of the Shareholders at the AGM.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of Cayman Islands for the retiring auditor to confirm to the Company whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Shareholders and the Company’s creditors. PwC has therefore not issued such confirmation to the Company. The Board has confirmed that there are no matters in respect of the proposed change of auditor that need to be brought to the attention of the Shareholders and the Company’s creditors.

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## LETTER FROM THE BOARD

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### 6. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 17 to 21 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Issuance Mandate and the Repurchase Mandate, the extension of the Issuance Mandate, the re-election of the Retiring Directors and the change of auditor.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.copl.com.hk](http://www.copl.com.hk)). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Branch Share Registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

### 7. RECOMMENDATION

The Directors consider that the granting of the Issuance Mandate and the Repurchase Mandate, the extension of the Issuance Mandate, the re-election of the Retiring Directors and the change of auditor are in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

### 8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I — Explanatory Statement on the Repurchase Mandate; and Appendix II — Details of the Retiring Directors Proposed to be Re-elected at the AGM.



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## LETTER FROM THE BOARD

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### 9. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other facts or matters not contained in this circular the omission of which would make any statement herein misleading.

Yours faithfully,  
For and on behalf of the Board  
**CHINA OVERSEAS PROPERTY HOLDINGS LIMITED**  
**Zhang Guiqing**  
*Chairman and Executive Director*

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the AGM.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue was 3,286,860,460 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the number of Shares in issue remains unchanged as at the date of the AGM (i.e. being 3,286,860,460 Shares), the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 328,686,046 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

### **2. REASONS FOR SHARES REPURCHASES**

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **3. FUNDING OF REPURCHASES**

Repurchases must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Company may make repurchases out of profits of the Company or the proceeds of a fresh issue of Shares made for the purposes or, if authorized subject to the provisions of the laws of the Cayman Islands, out of capital. Any premium payable on a repurchase over the par value of the Shares to be purchased must be provided out of profits of the Company or out of the Company's share premium account, or if so authorized by the Articles of Association and subject to the provisions of the laws of the Cayman Islands, out of capital.

On the basis of the consolidated financial position of the Company as at 31 December 2019 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position of the Company in the event that purchases of all the Shares subject to the Repurchase Mandate were to be carried out in full. No repurchase would be made in circumstances that would have a material adverse impact on the working capital position or the gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

#### **4. TAKEOVERS CODES**

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, 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 Codes. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, COHL was interested in 2,011,041,060 Shares, representing approximately 61.18% of the total number of Shares in issue. Out of these Shares, 169,712,309 Shares (being approximately 5.16% of the total number of Shares in issue) were held by Silver Lot Development Limited, a direct wholly-owned subsidiary of COHL. COHL is a wholly-owned subsidiary of CSCECL, which, in turn, is a non-wholly owned subsidiary of China State Construction Engineering Corporation, a state-owned enterprise established in the PRC.

On the basis that (i) the total number of Shares in issue (being 3,286,860,460 Shares) remains unchanged as at the date of the AGM, and (ii) the shareholding of COHL (being 2,011,041,060 issued Shares) in the Company remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Repurchase Mandate is exercised in full in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM (presuming that apart from the decrease of the number of Shares in issue arising from the said full exercise of the Repurchase Mandate, there is no other change in the Company's issued share capital), the shareholding of COHL in the issued Shares would be increased to approximately 67.98% of the total number of Shares in issue. Accordingly, such increase would not give rise to an obligation to make a mandatory offer under the Takeover Codes.

#### **5. DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

## 6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the laws of the Cayman Islands.

## 7. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous 12 months and the period from 1 April 2020 up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2019</b>		
April	4.00	3.61
May	3.87	3.37
June	4.44	3.57
July	4.52	3.92
August	4.07	3.61
September	4.32	3.77
October	4.90	3.78
November	5.30	4.63
December	5.14	4.75
<b>2020</b>		
January	5.34	4.73
February	6.59	4.65
March	7.37	5.02
April (up to the Latest Practicable Date)	8.44	7.00

## 8. SHARE REPURCHASES MADE BY THE COMPANY

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

Pursuant to the Listing Rules, the details of the Directors who will offer himself for re-election at the 2020 AGM according to the Articles are provided below.

**(1) MR. ZHANG GUIQING**

*Chairman and Executive Director*

Aged 47, has been appointed as the Chairman of the Board, Executive Director, Authorized Representative (as required under Rule 3.05 of the Listing Rules), chairman of the Nomination Committee and a member of the Remuneration Committee of the Company with effect from 11 February 2020. Mr. Zhang holds a bachelor degree from the Shenyang Jianzhu University and a master degree from the Harbin Institute of Technology. He joined a subsidiary of COHL (the controlling shareholder of the Company) as engineer in 1995 and since then, he worked in various business units within COHL and COLI, such as, development management department, marketing and planning department, general manager of Suzhou, Shenzhen and Northern District regional companies. He has 24 years' experience in property development and corporate management. Mr. Zhang had been appointed as the executive director and chief executive officer, authorized representative and a member of remuneration committee of COGO for the period from December 2014 to February 2020.

**Length of service**

Mr. Zhang entered into a service contract with the Company and it can be terminated by either party giving to the other not less than three months' prior written notice. Mr. Zhang is not appointed for a specific term of office. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

**Relationships**

Save as disclosed above, Mr. Zhang does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Zhang has personal interests in (i) 98,000 A shares (ordinary shares) in CSCECL; (ii) 20,000 shares in COLI; and (iii) 600,000 share options granted by COLI, both are associated corporations of the Company (within the meaning of Part XV of the SFO). Saved as disclosed above, Mr. Zhang does not have, and is not deemed to have, any personal interest in the Shares of the Company within the meaning of Part XV of the SFO.

**Director's emoluments**

The director's remuneration for Mr. Zhang is RMB1,860,000 per annum and discretionary bonuses, such amount being determined by the Board with reference to the Company's standards for emoluments, his job responsibilities, the prevailing market conditions and the Company's operating performance and profitability.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

There is no information of Mr. Zhang to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

**(2) DR. YANG OU**

*Executive Director and Chief Executive Officer*

Aged 42, was appointed as Executive Director and Chief Executive Officer as well as authorized representative of the Company on 22 March 2018, he is also a director of certain subsidiaries of the Group. Dr. Yang graduated from Nanjing University of Science and Technology in the PRC with a Bachelor of Engineering degree in Materials Science in June 2000. He obtained his Master degree in Architecture and Civil Engineering from Chongqing University in the PRC in December 2006, a Master degree in Business Administration from National University of Singapore in June 2011 and a Doctor degree in management from The Hong Kong Polytechnic University in September 2015. Dr. Yang obtained qualifications in securities practice in December 2001, senior economist in business administration specialty in December 2009, senior economist in materials science and engineering in June 2011 and a senior engineer in architecture and civil engineering in August 2013. Since September 2014, he has been an instructor at the VENCI-CIH Learning Centre (英國特許房屋經理學會中國學習中心). Since December 2014 and May 2015 respectively, Dr. Yang has been the corporate mentor of the MBA Education Centre of Shantou University and Southwest Jiaotong University in the PRC. He has been a Vice President of China Property Management Institute since 26 May 2019. Dr. Yang was appointed as the Executive Director and Vice President of the Company for the period from 25 June 2015 to 5 May 2016. From July 2013 to February 2014, he was the chairman of the board of three subsidiaries of the Group engaged in value-added services. From 2002 to 2015, he served as the director and deputy general manager of China Overseas Property Management Chengdu Company Limited (成都中海物業管理有限公司), the director and assistant general manager of China Overseas Xingye (Chengdu) Development Limited (中海興業(成都)發展有限公司), the director and general manager of the client relationship department of COLI, the general manager of China Overseas Property Management Company Limited (中海物業管理有限公司) and the property management department of COLI, being responsible for the overall management and operation of the business in the PRC and the general manager of China Overseas Grand Oceans Property Shantou Limited (汕頭市中海宏洋地產有限公司), a subsidiary of COGO. Dr. Yang was the president of Sichuan District of Country Garden Holdings Company Limited (stock code: 2007, a company listed on the Main Board of the Stock Exchange) from June 2016 to June 2017. Dr. Yang rejoined COLI as general manager of customer services department of COLI since June 2017. Dr. Yang has over 18 years of industry experience in property development and management.

**Length of service**

Dr. Yang entered into a service agreement with the Company for a term of three years commencing on 22 March 2018 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

**Relationships**

Save as disclosed above, Dr. Yang does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Dr. Yang has personal interests in (i) 270,000 A shares (ordinary shares) in CSCECL and (ii) 10,000 shares in COLI, both are associated corporations of the Company (within the meaning of Part XV of the SFO). Save as disclosed above, Dr. Yang does not have, and is not deemed to have, any personal interest in the Shares of the Company within the meaning of Part XV of the SFO.

**Director's emoluments**

The director's remuneration for Dr. Yang is HK\$1,090,000 per annum and discretionary bonuses, such amount being determined by the Board with reference to his job performance, the overall performance of the Company, the remuneration benchmark in the industry and market conditions.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

There is no information of Dr. Yang to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Dr. Yang that need to be brought to the attention of the Shareholders.



**(3) MR. KAM YUK FAI**

*MBA, FCCA, CPA, Executive Director and Chief Financial Officer*

Aged 56, has been appointed as an Executive Director of the Company since June 2015 and has been appointed as the Chief Financial Officer of the Company on 13 December 2017. He is responsible for the financial management of the Group. Mr. Kam is also a director of certain subsidiaries of the Group. Mr. Kam graduated from the Hong Kong Polytechnic (now Hong Kong Polytechnic University) with a Professional Diploma in Accountancy, and also held a Master degree in Business Administration from the University of Strathclyde in Britain. He is a qualified accountant, a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Prior to joining the Group, he had held various senior finance positions, and from 1997 to 2010 he served in a company listed on the Main Board of the Stock Exchange and his last held position was the group financial controller. He had held positions in COGO from March 2010 to June 2015 and his last held position in COGO was the general manager of its Finance & Treasury Department (HK). Mr. Kam has over 32 years of experience in the fields of accounting, auditing and finance.

**Length of service**

Mr. Kam entered into an employment contract with the Company and it can be terminated by either party giving to other not less than three months' prior written notice. Mr. Kam is not appointed for a specific term of office. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

**Relationships**

Save as disclosed above, Mr. Kam does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Kam does not have any interests in Shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

**Director's emoluments**

The director's remuneration for Mr. Kam is HK\$1,946,700 per annum and discretionary bonuses, such amount being determined by the Board with reference to his job performance, the overall performance of the Company, the remuneration benchmark in the industry and market conditions.



**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

There is no information of Mr. Kam to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Kam that need to be brought to the attention of the Shareholders.

**(4) MR. SO, GREGORY KAM LEUNG**

*GBS, JP, Independent Non-executive Director*

Aged 61, was appointed as Independent Non-executive Director of the Company on 9 October 2018. Mr. So also serves as chairman of remuneration committee and a member of audit committee and nomination committee of the Company. He is responsible for giving independent strategic advice and guidance on the business and operations of the Group. Mr. So graduated from Carleton University, Canada in June 1980 with a Bachelor of Arts degree in economics. In May 1984, he graduated from the University of Ottawa, Canada with a bachelor's degree in law and a Master degree in Business Administration. Mr. So has been a member of the Law Society of Alberta, Canada since June 1985. He became a member of the Law Society of Upper Canada in November 1988. He became a member of the Law Society (England and Wales) in January 1989 and became a member of the Hong Kong Law Society in March 1989. From 1984 Mr. So provided legal services in Canada. He continued his legal practice upon returning to Hong Kong in 1989 and has over 25 years of practice experience as a lawyer. Mr. So was appointed as the Undersecretary for Commerce and Economic Development of the third term Government of the Hong Kong Special Administrative Region on 1 June 2008. He was then appointed as the Secretary for the Commerce and Economic Development on 28 June 2011. On 1 July 2012, Mr. So was again appointed as the Secretary for Commerce and Economic Development of the fourth term Government of the Hong Kong Special Administrative Region until 30 June 2017. The Commerce and Economic Development Bureau is responsible for various policy matters including Hong Kong's external commercial relations, inward investment promotion, intellectual property protection, industry and business support, tourism, consumer protection, competition, information technology, telecommunications, broadcasting, development of innovation and technology (until November 2015), film-related issues, and creative industries. Since 3 April 2018 Mr. So has served as an independent non-executive director of Aviva Life Insurance Company Limited. He has served as a consultant in So, Lung and Associates, Solicitors, since 3 April 2018. Mr. So has served as an independent non-executive director of Orient Overseas (International) Limited (Stock Code: 316, a company listed on the Main Board of the Stock Exchange) since 17 May 2019. He has also served as an independent non-executive director of Investcorp Holdings B.S.C. (a company listed on the Bahrain Bourse) since 23 September 2019. Mr. So previously served as the Vice-chairman of the Democratic Alliance for the Betterment and Progress of Hong Kong; Board Member of Hong Kong Hospital Authority; Council Member of Lingnan University; Member of Commission on Strategic Development; and member of the District Council of Wong Tai Sin District.

**Length of service**

Pursuant to the appointment letter entered into between the Company and Mr. So, the term of appointment of Mr. So is 3 years commencing on 9 October 2018 and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

**Relationships**

Save as disclosed above, Mr. So does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. So does not have any interests in Shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

**Director's emoluments**

The director's remuneration for Mr. So is HK\$360,000 per annum, such amount being determined by the Board with reference to his job performance, the overall performance of the Company, the remuneration benchmark in the industry and market conditions.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

There is no information of Mr. So to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. So that need to be brought to the attention of the Shareholders.



**CHINA OVERSEAS PROPERTY HOLDINGS LIMITED**

**中海物業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2669)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China Overseas Property Holdings Limited (the “**Company**”) will be held at 28/F, Sunshine Plaza, 353 Lockhart Road, Wanchai, Hong Kong on Friday, 19 June 2020 at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2019.
2. To consider and declare a final dividend of HK2.8 cents per share for the year ended 31 December 2019.
3. (A) To re-elect Mr. Zhang Guiqing as an executive director of the Company;  
(B) To re-elect Dr. Yang Ou as an executive director of the Company;  
(C) To re-elect Mr. Kam Yuk Fai as an executive director of the Company; and  
(D) To re-elect Mr. So, Gregory Kam Leung as an independent non-executive director of the Company.
4. To authorize the board of directors of the Company to fix the remuneration of directors.
5. To appoint Ernst & Young as auditor of the Company and to authorize the board of directors to fix its remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

**ORDINARY RESOLUTIONS**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval given in paragraph (a) of this resolution shall authorize the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);
  
  - (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval given in paragraph (a) of this resolution, otherwise than pursuant to:
    - (i) a Rights Issue (as defined below);
    - (ii) the exercise of rights of subscription or conversion under terms of any securities or bonds which are convertible into shares of the Company;
    - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of shares or rights to acquire shares of the Company; or
    - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company from time to time, shall not exceed
      - (aa) 20% of the total number of the shares of the Company in issue as at the date of passing of this resolution; and
      - (bb) (if the directors of the Company are so authorized by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of the shares of the Company in issue as at the date of this resolution),
- and the said approval given under this resolution in paragraph (a) above shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

7. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to buy-back its shares, subject to and in accordance with the applicable laws and the 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 total number of shares of the Company which are authorised to be bought-back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company's shareholders in general meeting."
8. **"THAT** conditional upon the passing of resolutions (6) and (7) as set out in the notice convening the meeting of which these resolutions form part, the general mandate granted to the directors of the Company pursuant to the resolution (6) as set out in the notice convening the meeting of which this resolution form part, be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company bought-back by the Company pursuant to the general mandate referred to in the resolution (7) as set out in the notice convening the meeting of which this resolution form part, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution."

By order of the Board  
**CHINA OVERSEAS PROPERTY HOLDINGS LIMITED**  
**Zhang Guiqing**  
*Chairman and Executive Director*

Hong Kong, 24 April 2020

*Notes:*

1. At the meeting, the Chairman of the meeting will put each of the above resolutions to be voted by way of a poll under article 66 of the Articles of Association of the Company.
2. A member entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint one or more proxies (who must be an individual) to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
4. Completion and return of a proxy form shall not preclude a member from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should the member so wish, and in such event, the proxy form shall be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. For the purpose of determining shareholders' right to attend and vote at the meeting, the registers of members of the Company will be closed from 16 June 2020 to 19 June 2020 (both days inclusive). In order to qualify for attending and voting at the meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 15 June 2020.
7. With respect to the ordinary resolution set out in Resolution 6 of the notice, approval is being sought from members for general mandates to be given to the directors of the Company to allot, issue and deal with additional shares of the Company.
8. With respect to the ordinary resolution set out in Resolution 7 of the notice, approval is being sought from members for a general mandate to be given to the directors of the Company to repurchase shares of the Company.
9. A circular containing the information regarding, *inter alia*, the directors of the Company proposed to be re-elected and the general mandates to issue shares and repurchase shares of the Company will be sent to the shareholders of the Company together with the Company's 2019 Annual Report.
10. If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in force at or at any time between 9:00 a.m. and 12:00 noon on the date of the Meeting, or in the event that the COVID-19 situation requires the date of the AGM to be changed, the Meeting will be automatically postponed or adjourned. Shareholders should check the Company's website ([www.copl.com.hk](http://www.copl.com.hk)) for further announcements and updates on the AGM arrangements.

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

11. **In light of the continuing risks posed by the COVID-19 pandemic, the AGM will NOT serve refreshment or distribute souvenirs. The Company also strongly encourages Shareholders NOT to attend the AGM in person, and advises Shareholders to appoint the Chairman of the AGM or any Director or Company Secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person.**





# CHINA OVERSEAS PROPERTY HOLDINGS LIMITED

## 中海物業集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

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### PRECAUTIONARY MEASURES FOR THE 2020 ANNUAL GENERAL MEETING (“AGM”)

In compliance with the HKSAR Government’s directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection (CHP) of the Department of Health on the prevention of coronavirus disease 2019 (COVID-19), China Overseas Property Holdings Limited (the “Company”) will implement additional precautionary measures at the AGM in the interests of the health and safety of our shareholders, investors, directors, staff and other participants of the AGM (the “Stakeholders”) which include without limitation:

- (1) All attendees will be required to **wear face masks** before they are permitted to attend, and during their attendance of, the AGM. **Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.**
- (2) There will be **compulsory body temperature screening** for all persons before entering the AGM venue. The venue supplier where the AGM will be held (“**Venue Supplier**”) will use forehead infrared thermometer to test the forehead of all attendees. Per guidelines issued by the Venue Supplier, any person with a body temperature of 37.5 degree Celsius or above will not be given access to the AGM venue. Denied entry to the AGM venue also means the person will not be allowed to attend the AGM.
- (3) All persons should **submit the Health Declaration Form** before entering the AGM venue declaring (i) he/she has not travelled outside of Hong Kong within 14 days immediately before the AGM (“**recent travel history**”); (ii) he/she is not subject to any HKSAR Government prescribed quarantine requirement; and (iii) he/she has not had any flu-like symptoms and (iv) he/she has not been in close contact with anyone who has been outside of Hong Kong or with a suspected, probable or confirmed case of COVID-19 within 14 days immediately before the AGM. Any person who denied to submit the Health Declaration Form will be denied entry into the AGM venue or be required to promptly leave the AGM venue.
- (4) Anyone who has recent travel history, is subject to quarantine, or has any flu-like symptoms or close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM.
- (5) Anyone attending the AGM is reminded to observe good personal hygiene and to maintain appropriate social distance with others at all times.
- (6) Appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.
- (7) In light of the continuing risks posed by the COVID-19 pandemic, and in the interests of protecting the Stakeholders, the Company is supportive of the precautionary measures being adopted. The AGM will **NOT distribute souvenirs and serve refreshment**. The Company also strongly encourages shareholders **NOT to attend the AGM in person** and advises shareholders to appoint the Chairman of the AGM or any Director or Company Secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person.
- (8) **Shareholders are advised to read this leaflet carefully and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures. Shareholders should check the Company’s website ([www.copl.com.hk](http://www.copl.com.hk)) for further announcements and updates on the AGM arrangements.**
- (9) Health education materials and up-to-date development on COVID-19 can be found on the CHP website ([www.chp.gov.hk](http://www.chp.gov.hk)) and the website of the HKSAR Government on COVID-19 ([www.coronavirus.gov.hk](http://www.coronavirus.gov.hk)).