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

If you have sold or transferred all your Share Stapled Units (as defined herein) in **Langham Hospitality Investments and Langham Hospitality Investments Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer 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.

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**LANGHAM**

HOSPITALITY INVESTMENTS

### **Langham Hospitality Investments**

*(As constituted pursuant to a deed of trust on 8 May 2013 under the laws of Hong Kong,  
the trustee of which is LHIL Manager Limited)*

and

### **Langham Hospitality Investments Limited**

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

(Stock code: 1270)

## **GENERAL MANDATE TO ISSUE SHARE STAPLED UNITS, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF 2021 ANNUAL GENERAL MEETING**

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A notice convening the 2021 AGM (as defined herein) of Langham Hospitality Investments and Langham Hospitality Investments Limited to be held at 32nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Wednesday, 12 May 2021 at 11:00 a.m. is set out on pages N1 to N7 of this circular.

Whether or not you are able to attend the 2021 AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit it to the Principal Place of Business in Hong Kong of the Company at Suite 3001, 30th Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong, as soon as possible and in any event no later than 48 hours before the time appointed for holding the 2021 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or any adjournment thereof should you so wish.

#### **SPECIAL ARRANGEMENTS FOR 2021 AGM**

To protect the attending Holders of Share Stapled Units, staff and stakeholders from the risk of infection of COVID-19, the Trust and the Company will implement certain precautionary and control measures at the 2021 AGM against the pandemic. Please refer to the section “Special Arrangements for 2021 AGM” of this Circular.

12 March 2021



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## SPECIAL ARRANGEMENTS FOR 2021 AGM

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Maintaining social distancing is key to control the spread of COVID-19 in Hong Kong. The Trust and the Company strongly encourage Holders of Share Stapled Units to participate by voting by proxy in advance of the 2021 AGM.

All resolutions proposed at the 2021 AGM will be decided on a poll. Holders of Share Stapled Units are encouraged to exercise their rights by appointing the Chairman of the 2021 AGM as their proxy to vote on the proposed resolutions at the 2021 AGM instead of attending the 2021 AGM in person. Physical attendance is not necessary for the purpose of exercising rights of Holders of Share Stapled Units.

**Completion and return of the form of proxy will not preclude Holders of Share Stapled Units from attending and voting in person at the 2021 AGM or any adjournment thereof should they so wish.**

Non-registered Holders of Share Stapled Units whose Share Stapled Units are held through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

**Holders of Share Stapled Units are strongly encouraged to cast their votes by submitting a proxy form appointing the Chairman of the 2021 AGM as their proxy.**

To protect the attending Holders of Share Stapled Units, staff and stakeholders from the risk of infection of COVID-19, the Trust and the Company will implement the following precautionary and control measures at the 2021 AGM against the pandemic:

- (i) Compulsory body temperature check
- (ii) Compulsory wearing of surgical facial masks
- (iii) Mandatory health declaration
- (iv) Maintaining a safe distance between seats
- (v) No provision of refreshments or beverages
- (vi) No distribution of coupons for subsequent consumption

Should anyone seeking to attend the 2021 AGM decline to submit to these requirements or be found to be suffering from a fever (i.e. having a body temperature of over 37.5 degrees Celsius) or otherwise unwell, the Trust and the Company reserves the right to refuse such person's admission to the 2021 AGM.

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## **SPECIAL ARRANGEMENTS FOR 2021 AGM**

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Subject to the development of COVID-19, the Trust and the Company may change the 2021 AGM arrangements at short notice and may issue further announcement as appropriate. Holders of Share Stapled Units should check the website of the Trust and the Company ([www.langhamhospitality.com](http://www.langhamhospitality.com)) for updates on the latest arrangement of the 2021 AGM.

The Trust and the Company believe that these measures are necessary and appropriate in light of the current pandemic. If any Holder of Share Stapled Units has any question relating to the 2021 AGM, please contact the Share Registrar, Computershare Hong Kong Investor Services Limited, of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (Online enquiry: [https://www.computershare.com/hk/en/online\\_feedback](https://www.computershare.com/hk/en/online_feedback)).

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## DEFINITIONS

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

“2021 AGM”	the annual general meeting of unitholders of the Trust and shareholders of the Company to be held on a combined basis as a single meeting characterized as an annual general meeting of Holders of Share Stapled Units, convened by the Trustee-Manager and the Company, will be held at 11:00 a.m. on Wednesday, 12 May 2021, the Notice of which is set out on pages N1 to N7 of this circular
“AGM”	the annual general meeting of the Trust and the Company to be held on a combined basis
“Company”	Langham Hospitality Investments Limited (朗廷酒店投資有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability on 29 January 2013
“Company Board”	the board of directors of the Company
“Company’s Articles”	the amended and restated articles of association of the Company adopted on 22 April 2016 as amended, supplemented, substituted or otherwise modified for the time being in force
“Convertible Instruments”	any options, warrants or similar rights for the subscription or issue of Share Stapled Units issued by the Trust and the Company and any securities issued by the Company or any of its subsidiaries which are convertible into or exchangeable for Share Stapled Units; any references to an issue of Share Stapled Units “pursuant to” any Convertible Instruments mean an issue of Share Stapled Units pursuant to exercise of any subscription (or similar), conversion or exchange rights under the terms and conditions of such Convertible Instruments
“COVID-19”	the coronavirus disease 2019
“Directors”	the directors of the Trustee-Manager and the Company
“Great Eagle”	Great Eagle Holdings Limited (Stock Code: 41), the holding company of the Trust and the Company, which held approximately 69.31% of the interests of the Trust and the Company as at the Latest Practicable Date

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## DEFINITIONS

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“Holders of Share Stapled Units”	persons registered at the relevant time in the Share Stapled Units Register as holders of Share Stapled Units, including persons so registered as joint holders of Share Stapled Units
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Langham”	The Trust and the Company
“Latest Practicable Date”	3 March 2021, being the latest practicable date for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice of the 2021 AGM as set out on pages N1 to N7 of this circular
“Ordinary Share(s)”	ordinary share(s) with a nominal value of HK\$0.0005 each in the share capital of the Company conferring the rights set out in the Company’s Articles
“Preference Share(s)”	preference share(s) with a nominal value of HK\$0.0005 each in the share capital of the Company conferring the rights set out in the Company’s Articles
“Registers”	The Share Stapled Units Register, the register of holders of units, the principal and Hong Kong branch registers of members, and the register of beneficial interests as established and maintained by the Trustee-Manager and the Company in accordance with the provisions of the Trust Deed
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong as amended, supplemented or otherwise modified for the time being
“Share Stapled Unit(s)”	the combination of the following securities or interests in securities which, subject to the provisions in the Trust Deed, can only be dealt with together and may not be dealt with individually or one without the others:  (a) a Unit in the Trust;

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## DEFINITIONS

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	(b) the beneficial interest in a specifically identified Ordinary Share of the Company Linked (as defined in the Trust Deed) to the Unit and held by the Trustee-Manager as legal owner in its capacity as trustee-manager of the Trust; and
	(c) a specifically identified Preference Share of the Company Stapled (as defined in the Trust Deed) to the Unit
“Share Stapled Units Register”	the register of Holders of Share Stapled Units
“Share Stapled Units Registrar”	Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	Langham Hospitality Investments (朗廷酒店投資), as constituted pursuant to the Trust Deed
“Trust Deed”	the trust deed dated 8 May 2013 constituting the Trust, entered into between the Trustee-Manager and the Company and as amended by a first supplemental deed dated 22 April 2016
“Trustee-Manager”	LHIL Manager Limited (朗廷酒店管理人有限公司), a company incorporated in Hong Kong with limited liability on 25 January 2013 and an indirect wholly-owned subsidiary of Great Eagle, being the trustee-manager of the Trust
“Trustee-Manager Board”	the board of directors of the Trustee-Manager
“Unit”	an undivided interest in the Trust, which confers the rights set out in the Trust Deed as being conferred by a Unit (whether in its own right or as a component of a Share Stapled Unit)
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent.

# LANGHAM

HOSPITALITY INVESTMENTS

## Langham Hospitality Investments

*(As constituted pursuant to a deed of trust on 8 May 2013 under the laws of Hong Kong,  
the trustee of which is LHIL Manager Limited)*

and

## Langham Hospitality Investments Limited

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

(Stock code: 1270)

### Directors of the Trustee-Manager and the Company

LO Ka Shui (*Chairman and Non-executive Director*)

Brett Stephen BUTCHER (*Chief Executive Officer  
and Executive Director*)

CHAN Ka Keung, Ceajer\*

LIN Syaru, Shirley\*

LO Chun Him, Alexander<sup>#</sup>

LO Chun Lai, Andrew<sup>#</sup>

WONG Kwai Lam\*

<sup>#</sup> *Non-executive Directors*

\* *Independent Non-executive Directors*

### Registered Office of the Company

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

### Principal Place of Business in Hong Kong of the Company

Suite 3001, 30th Floor

Great Eagle Centre

23 Harbour Road

Wanchai, Hong Kong

### Registered Office of the Trustee-Manager

33rd Floor

Great Eagle Centre

23 Harbour Road

Wanchai, Hong Kong

12 March 2021

*To the Holders of Share Stapled Units*

Dear Sir or Madam,

## GENERAL MANDATE TO ISSUE SHARE STAPLED UNITS, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF 2021 ANNUAL GENERAL MEETING

### 1. INTRODUCTION

The purpose of this circular is to provide Holders of Share Stapled Units with information regarding the proposed general mandate to issue Share Stapled Units, the re-election of retiring Directors of the Trustee-Manager and the Company, and to seek your approval at the 2021 AGM in connection with, inter alia, such matters.



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## **LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD**

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### **2. PROPOSED GENERAL MANDATE TO ISSUE SHARE STAPLED UNITS**

An ordinary resolution will be proposed at the 2021 AGM to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Share Stapled Units (and securities or Convertible Instruments convertible into Share Stapled Units) not exceeding 20% of the Share Stapled Units in issue as at the date of passing of the relevant ordinary resolution. Any exercise of the general mandate would be subject to any applicable provisions of the Listing Rules, the Trust Deed and the Company's Articles. The mandate shall only remain in effect until the conclusion of the next AGM of the Holders of Share Stapled Units, or the expiration of the period within which such AGM is required to be held, or until revoked, renewed or varied by an ordinary resolution of Holders of Share Stapled Units, whichever occurs first. Although the general mandate proposed to be granted may not be utilized before the valid period as mentioned above, this gives the Trust and the Company the flexibility when needed without proposing second and subsequent refreshments of a general mandate in any one year. The Trust and the Company will use the mandate sparingly and in the interest of the Holders of Share Stapled Units as a whole.

The maximum number of Share Stapled Units which may be issued pursuant to the mandate granted at the last AGM held on 12 May 2020 was 429,097,566, among which an aggregate of 14,258,483 Share Stapled Units were issued in August 2020 and February 2021, representing 0.66% of the issued Share Stapled Units as at 12 May 2020.

Pursuant to Clause 5.4 of the Trust Deed, any other issue of, or any agreement (whether conditional or unconditional) to issue new Share Stapled Units and/or Convertible Instruments shall require specific prior approval by an ordinary resolution of Holders of Share Stapled Units, except that agreements to issue new Share Stapled Units which are conditional upon specific prior approval by an ordinary resolution of Holders of Share Stapled Units may be entered into without first obtaining such prior approval. For avoidance of doubt, Ordinary Resolution numbered 8 as set out in the Notice of 2021 AGM would, upon passing by the Holders of Share Stapled Units, constitutes a specific prior approval for this purpose.

As at the Latest Practicable Date, the Trust and the Company have issued 3,232,490,232 Share Stapled Units. On the assumption that there is no variation to the Share Stapled Units issued by the Trust and the Company during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to issue new Share Stapled Units as referred to above, the maximum number of Share Stapled Units which may be issued pursuant to the mandate would be 646,498,046.

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

Under the Trust Deed, the directors of the Trustee-Manager must be the same individuals who serve as the directors of the Company at the relevant time; no person shall serve as a director of the Trustee-Manager unless he also serves as a director of the Company at the same time; and the office of a director of the Trustee-Manager shall be vacated if the relevant person ceases to be a director of the Company. Those provisions are also contained in the articles of association of the Trustee-Manager. Accordingly, the retirement by rotation provisions are also applicable, indirectly, in relation to the Trustee-Manager Board.

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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In accordance with the Trust Deed and the Company's Articles, Mr. Brett Stephen Butcher, Professor Chan Ka Keung, Ceajer, Professor Lin Syaru, Shirley and Mr. Lo Chun Lai, Andrew, shall retire from office of both the Trustee-Manager and the Company at the 2021 AGM and, being eligible, offer themselves for re-election.

Biographical details of the retiring Directors proposed to be re-elected at the 2021 AGM are set out in the Appendix to this circular. The re-election of these retiring Directors will be individually voted on by the Holders of Share Stapled Units.

#### **4. 2021 AGM AND PROXY ARRANGEMENT**

At the 2021 AGM, ordinary resolutions will be proposed to approve, inter alia, the general mandate to issue Share Stapled Units and the re-election of retiring Directors.

The Notice is set out on pages N1 to N7 of this circular. Holders of Share Stapled Units are advised to read the Notice and to complete and return the accompanying form of proxy for use at the 2021 AGM in accordance with the instructions printed thereon.

Each resolution proposed to approve a matter to be considered by the Holders of Share Stapled Units at the 2021 AGM shall serve as both a resolution of unitholders of the Trust and a resolution of shareholders of the Company.

The form of proxy provided to Holders of Share Stapled Units for use at the 2021 AGM, and the form of voting paper to be used at the 2021 AGM, are, in each case, a single composite form. The effect of completing a form of proxy or voting paper (as the case may be) indicating a vote either for or against a resolution of Holders of Share Stapled Units to be proposed at the 2021 AGM shall be the vote cast in respect of the relevant Share Stapled Units and shall constitute:

- (a) a vote of the Units of the Trust (as component of the relevant Share Stapled Units) in respect of the resolution of unitholders of the Trust under the Trust Deed;
- (b) a vote of the Preference Shares of the Company (as component of the relevant Share Stapled Units) in respect of the resolution of shareholders of the Company under the Company's Articles; and
- (c) an instruction to the Trustee-Manager to vote the number of Ordinary Shares held by the Trustee-Manager (as component of the relevant Share Stapled Units) in the same way of the resolution of shareholders of the Company under the Company's Articles.

In respect of each individual Share Stapled Unit, the voting rights conferred by the Unit, the Preference Share and the interest in an Ordinary Share which are components of the relevant Share Stapled Unit can only be exercised in the same way (either for or against) in respect of a resolution of Holders of Share Stapled Units to be proposed at the 2021 AGM; and completion of a form of proxy or voting paper in respect of a Share Stapled Unit will have that effect, as described in the paragraph immediately above.

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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The Trustee-Manager will not exercise any voting rights in respect of a resolution proposed at the 2021 AGM conferred by those Ordinary Shares held by the Trustee-Manager which are components of Share Stapled Units in respect of which no voting rights are exercised by the Holders of those Share Stapled Units in respect of the relevant resolution at the 2021 AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, Article 13.6 of the Company's Articles and paragraph 3.4 of Schedule 1 of the Trust Deed, the Chairman will put each of the proposed resolutions set out in the Notice to be voted by way of a poll. On a poll, votes may be given either personally, by corporate representative or by proxy. An announcement on the poll results will be published on the website of the Trust and the Company at [www.langhamhospitality.com](http://www.langhamhospitality.com) and the website "HKEXnews" at [www.hkexnews.hk](http://www.hkexnews.hk) on the same day after the 2021 AGM.

### 5. CLOSURE OF REGISTERS

The Registers will all be closed from Thursday, 6 May 2021 to Wednesday, 12 May 2021, both days inclusive for the purpose of ascertaining the entitlement of Holders of Share Stapled Units to attend and vote at the 2021 AGM. During this period, no transfer of Share Stapled Units will be registered.

In order to be eligible to attend and vote at the 2021 AGM, all properly completed transfer forms accompanied by the relevant Share Stapled Units certificates must be lodged with the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 5 May 2021.

### 6. RECOMMENDATION

The Directors consider that the grant of the general mandate to issue Share Stapled Units and the re-election of retiring Directors are all in the best interests of the Trust and the Company and the Holders of Share Stapled Units as a whole. Accordingly, the Directors recommend all Holders of Share Stapled Units to vote in favour of the relevant resolutions to be proposed at the 2021 AGM.

### 7. GENERAL INFORMATION

Your attention is drawn to the Appendix which sets out details of the Directors proposed to be re-elected at the 2021 AGM in accordance with the Listing Rules.

Yours faithfully,  
By Order of the Boards of  
**LHIL Manager Limited**  
and  
**Langham Hospitality Investments Limited**  
**LO Ka Shui**  
*Chairman*

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## APPENDIX                      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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*Under the Trust Deed, the Trustee-Manager Directors must be the same individuals who serve as the Company Directors at the relevant time. In accordance with the Company's Articles and the Trust Deed, Mr. Brett Stephen Butcher, Professor Chan Ka Keung, Ceajer, Professor Lin Syaru, Shirley and Mr. Lo Chun Lai, Andrew, will offer themselves for re-election at the 2021 AGM. Their biographical details are set out below to enable Holders of Share Stapled Units to make an informed decision on their re-election.*

1. **Mr. Brett Stephen BUTCHER**, aged 61, has been the Chief Executive Officer and Executive Director of the Trustee-Manager and the Company since April 2019. He is also a Director of the subsidiaries of the Company. Mr. Butcher has over 40 years' extensive hotel business experience in both hotel operations and sales and marketing in Asia, the Pacific and North America. He is the chief executive officer of the hotel asset management arm of Great Eagle, being the controlling holder of the Share Stapled Units, principally overseeing the management of all hotel assets of Great Eagle worldwide. Mr. Butcher holds a Bachelor's Degree in Business (Hospitality Management) from University of Queensland Lawes Campus.

Saved as disclosed above, Mr. Butcher does not have any relationship with any Directors, senior management, substantial or controlling Holders of Share Stapled Units and he did not hold any directorship in other listed public companies or any position with the Company and its subsidiaries in the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Butcher has a family interest of 1,050,545 Share Stapled Units. Save as disclosed above, Mr. Butcher does not have any other interest in the Share Stapled Units within the meaning of Part XV of the SFO. Furthermore, Mr. Butcher has a personal interest of 52,000 shares, a family interest of 31,433 shares and holds options with the rights to subscribe for 400,000 shares of Great Eagle.

Mr. Butcher has not entered into any service contract with the Trust and the Company, which is not determinable by the Trust and the Company within one year without payment of compensation (other than statutory compensations). He has entered into a letter of appointment as Executive Director with the Company for an initial term of three years, renewable automatically for a further term of three years on the expiry of such term and every successive period of three years thereafter, subject to the provision of retirement and rotation of Directors under the Company's Articles. Pursuant to the Trust Deed, the Directors of the Trustee-Manager must be the same individuals who serve as the Directors of the Company and the office of a Director of the Trustee-Manager shall be vacated if he ceases to be a Director of the Company.

A Director's fee of HK\$50,000 and an annual basic salary of HK\$1,711,000 were paid to Mr. Butcher for the year ended 31 December 2020. He is also eligible for other fringe benefits and discretionary bonus as may be determined by the Remuneration Committee of the Company. Such emoluments were approved by the Company Board on the recommendation of the Remuneration Committee of the Company based on the general duties and responsibilities as an Executive Director of the Company and the prevailing market conditions. The basis and amounts of emoluments paid to Mr. Butcher for the financial year ended 31 December 2020 are set out in the Corporate Governance Report and note 14 to the consolidated financial statements contained in Langham's 2020 Annual Report respectively.

Mr. Butcher has also entered into a separate letter of appointment as Executive Director with the Trustee-Manager, under which he is not entitled to any Director's fees and remuneration. Pursuant to the Trust Deed, the retirement by rotation provision under the Company's Articles will also be applicable, indirectly, in relation to the Trustee-Manager Board.

Save as disclosed above, there is no other matters that need to be brought to the attention of the Holders of Share Stapled Units in connection with Mr. Butcher's re-election, and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. **Professor CHAN Ka Keung, Ceajer**, aged 64, has been an Independent Non-executive Director of the Trustee-Manager and the Company since August 2018. He is the Chairman of the Company's Remuneration Committee, a Member of the Company's Nomination Committee and a Member of the Audit Committees of the Trustee-Manager and the Company. Professor Chan holds an Honorary Doctoral Degree from The Hong Kong University of Science and Technology (HKUST). Professor Chan is an Adjunct Professor and a Senior Advisor to the Dean at HKUST Business School. He was appointed as the Secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region from July 2007 to June 2017. Prior to that, he was Dean of Business and Management in HKUST. Before joining the HKUST Business School in 1993, Professor Chan had spent nine years teaching at Ohio State University in the United States. Professor Chan is currently a Non-executive Director of Hong Kong Mortgage Corporation Limited, a member of Competition Commission of Hong Kong and a Non-executive Director of Tricor Group. He is an Independent Non-executive Director of Guotai Junan International Holdings Limited and China Overseas Land & Investment Limited, both companies are listed on the Main Board of Stock Exchange. He is also the chairman of WeLab Bank Limited and a Senior Advisor to Welab Holdings Limited.

Professor Chan received his bachelor's degree in economics from Wesleyan University and both of his M.B.A. and Ph.D. in finance from The University of Chicago. He specialised in assets pricing, evaluation of trading strategies and market efficiency and has published numerous articles on these topics.

Saved as disclosed above, in the three years preceding the Latest Practicable Date, Professor Chan did not hold any directorship in other listed public companies or any position with the Company and its subsidiaries.

Professor Chan does not have any relationship with any Directors, senior management or substantial or controlling Holders of Share Stapled Units. As at the Latest Practicable Date, he does not have any interest in the Share Stapled Units within the meaning of Part XV of the SFO.

Professor Chan has entered into a letter of appointment as Independent Non-executive Director with the Company for an initial term of three years renewable automatically for a further term of three years on the expiry of such term and every successive period of three years thereafter, subject to the provision of retirement and rotation of Directors under the Company's Articles. A Director's fee of HK\$220,000 and remunerations of Board Committees in the aggregate sum of HK\$120,000 were paid to Professor Chan for the year ended 31 December 2020. Such fee and remunerations were recommended by the Remuneration Committee with reference to Professor Chan's duties and responsibilities with the Company, and the prevailing market conditions and approved by the Company Board. The basis and amounts of emoluments paid to Professor Chan for the financial year ended 31 December 2020 are set out in the Corporate Governance Report and note 14 to the consolidated financial statements contained in Langham's 2020 Annual Report respectively.

Professor Chan has also entered into a separate letter of appointment as Independent Non-executive Director with the Trustee-Manager, under which he is not entitled to any Director's fees and remuneration. Pursuant to the Trust Deed, the retirement by rotation provision under the Company's Articles will also be applicable, indirectly, in relation to the Trustee-Manager Board.

Save as disclosed above, there is no other matters that need to be brought to the attention of the Holders of Share Stapled Units in connection with Professor Chan's re-election, and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. **Professor LIN Syaru, Shirley**, aged 52, has been an Independent Non-executive Director of the Trustee-Manager and the Company since 2013. She is the Chair of the Company's Nomination Committee, a Member of the Company's Remuneration Committee and a Member of the Audit Committees of the Trustee-Manager and the Company. Previously, she was as a Partner at Goldman Sachs, where she led the firm's efforts in private equity and venture capital in Asia. In addition, Professor Lin was involved in the privatisation of state-owned enterprises in China, Singapore and Taiwan. She has served on the boards of numerous private and public companies and is currently an Independent Non-executive Director of Goldman Sachs Asia Bank Limited, a restricted licence bank in Hong Kong. She was an Independent Non-executive Director of Swire Pacific Limited and Mercuries Life Insurance Co., Ltd. She was appointed by the Hong Kong government to the Hong Kong Committee for Pacific Economic Cooperation and serves on the board of the Focused Ultrasound Foundation.

Professor Lin is Compton Visiting Professor in World Politics at the Miller Center of Public Affairs at the University of Virginia and a Non-resident Senior Fellow in the Foreign Policy Program at the Brookings Institution. She is also a faculty member at the Chinese University of Hong Kong. Her book on the impact of the evolution of Taiwanese identity on cross-strait economic policy was published by Stanford University Press in 2016. She is currently working on the challenges facing the advanced economies in East Asia that have entered the high income trap. Her commentary frequently appears in English and Chinese media. She received her master's degree in International and Public Affairs with distinction and her Ph.D. in Politics and Public Administration from the University of Hong Kong and her A.B. from Harvard College, *cum laude*.

Saved as disclosed above, in the three years preceding the Latest Practicable Date, Professor Lin did not hold any directorship in other listed public companies or any position with the Company and its subsidiaries.

Professor Lin does not have any relationship with any Directors, senior management or substantial or controlling Holders of Share Stapled Units. As at the Latest Practicable Date, she does not have any interest in the Share Stapled Units within the meaning of Part XV of the SFO.

Professor Lin has entered into a letter of appointment as Independent Non-executive Director with the Company for an initial term of three years renewable automatically for a further term of three years on the expiry of such term and every successive period of three years thereafter, subject to the provision of retirement and rotation of Directors under the Company's Articles. A Director's fee of HK\$220,000 and remunerations of Board Committees in the aggregate sum of HK\$105,000 were paid to Professor Lin for the year ended 31 December 2020. Such fee and remunerations were recommended by the Remuneration Committee with reference to Professor Lin's duties and responsibilities with the Company, and the prevailing market conditions and approved by the Company Board. The basis and amounts of emoluments paid to Professor Lin for the financial year ended 31 December 2020 are set out in the Corporate Governance Report and note 14 to the consolidated financial statements contained in Langham's 2020 Annual Report respectively.

Professor Lin has also entered into a separate letter of appointment as Independent Non-executive Director with the Trustee-Manager, under which she is not entitled to any Director's fees and remuneration. Pursuant to the Trust Deed, the retirement by rotation provision under the Company's Articles will also be applicable, indirectly, in relation to the Trustee-Manager Board.

Save as disclosed above, there is no other matters that need to be brought to the attention of the Holders of Share Stapled Units in connection with Professor Lin's re-election, and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

4. **Mr. LO Chun Lai, Andrew**, aged 32, has been a Non-executive Director of the Trustee-Manager and the Company since October 2020. He is currently the Vice President – Finance, Business Strategy at Langham Hospitality Group Limited, a wholly-owned subsidiary of Great Eagle which is the controlling Holder of the Share Stapled Units. Mr. Lo is responsible for business planning, ensuring financial stewardship, and supporting asset management. Prior to joining Langham Hospitality Group in 2013, he held positions at Horwath HTL and Mandarin Oriental. He graduated from Stanford University with a Bachelor of Arts in International Relations and from Columbia University in New York with a Master of Science in Real Estate Development. He also holds a certificate in Hotel Real Estate Investments and Asset Management from Cornell University.

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**APPENDIX                      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED**

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Mr. Lo is a nephew of Dr. Lo Ka Shui, being the Chairman and Non-executive Director of the Trustee-Manager and the Company. He is also a cousin of Mr. Lo Chun Him, Alexander, being the Non-executive Director of the Trustee-Manager and the Company.

Save as disclosed above, Mr. Lo does not have any relationship with any Directors, senior management, substantial or controlling Holders of the Share Stapled Units and he did not hold any directorship in other listed public companies or any position with the Company and its subsidiaries in the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Lo has a personal interest of 300,000 Share Stapled Units. Save as disclosed above, Mr. Lo does not have any other interest in the Share Stapled Units within the meaning of Part XV of the SFO. Furthermore, Mr. Lo has a personal interest of 70,026 shares and holds options with the rights to subscribe for 80,000 shares of Great Eagle.

Mr. Lo has entered into a letter of appointment as Non-executive Director with the Company for a specific term of three years (which is renewable upon expiry), subject to the provision of retirement and rotation under the Company's Article. Mr. Lo is entitled to receive a Director's fee of HK\$170,000 per annum which was paid on a pro rata basis for the financial year ended 31 December 2020. Such fee was approved by the Company Board on the recommendation of the Remuneration Committee of the Company based on the general duties and responsibilities as a Non-executive Director of the Company and the prevailing market conditions. The basis and amounts of emoluments paid to Mr. Lo for the financial year ended 31 December 2020 are set out in the Corporate Governance Report and note 14 to the consolidated financial statements contained in Langham's 2020 Annual Report respectively.

Mr. Lo has also entered into a separate letter of appointment as Non-executive Director with the Trustee-Manager for a specific term of three years (which is renewable upon expiry), under which he is not entitled to any Director's fees and remunerations. Pursuant to the Trust Deed, the retirement by rotation provision under Company's Articles will also be applicable, indirectly, in relation to the Trustee-Manager Board.

Save as disclosed above, there is no other matters that need to be brought to the attention of the Holders of Share Stapled Units in connection with Mr. Lo's re-election, and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.



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## NOTICE OF 2021 AGM

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**LANGHAM**

HOSPITALITY INVESTMENTS

### **Langham Hospitality Investments**

*(As constituted pursuant to a deed of trust on 8 May 2013 under the laws of Hong Kong,  
the trustee of which is LHIL Manager Limited)*

and

### **Langham Hospitality Investments Limited**

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

(Stock code: 1270)

### **NOTICE OF 2021 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2021 Annual General Meeting (“AGM”) of Langham Hospitality Investments (the “Trust”) and Langham Hospitality Investments Limited (the “Company”) (collectively referred as “Langham”), as convened by LHIL Manager Limited (the “Trustee-Manager”, in its capacity as the trustee-manager of the Trust) and the Company, will be held on Wednesday, 12 May 2021 at 11:00 a.m. at 32nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong, for the following purposes:

1. To receive and adopt the audited consolidated Financial Statements of the Trust and the Company for the year ended 31 December 2020, the audited Financial Statements of the Trustee-Manager for the year ended 31 December 2020, together with the Reports of the Directors and the Independent Auditor.
2. To re-elect Mr. Brett Stephen Butcher as an Executive Director.
3. To re-elect Professor Chan Ka Keung, Ceajer as an Independent Non-executive Director.
4. To re-elect Professor Lin Syaru, Shirley as an Independent Non-executive Director.
5. To re-elect Mr. Lo Chun Lai, Andrew as a Non-executive Director.
6. To authorize the Directors of the Company to fix their remuneration.
7. To re-appoint Messrs. Deloitte Touche Tohmatsu as Auditor of the Trust, the Trustee-Manager and the Company, and authorize the Directors of the Trustee-Manager and the Company to fix their remuneration.

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## NOTICE OF 2021 AGM

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As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolution (which shall serve as an ordinary resolution of registered holders of units under the Trust Deed (as defined hereinafter) and as an ordinary resolution of shareholders of the Company under the Company's amended and restated articles of association):

### ORDINARY RESOLUTION

8. **“THAT:**

- (a) subject to paragraphs (b) and (c) of this Resolution and any applicable provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**) and the provisions of the Trust Deed (as defined hereinafter) and the amended and restated articles of association of the Company, the Directors of the Trustee-Manager and the Company be and are hereby granted an unconditional general mandate to allot, issue and deal with additional ordinary shares and preference shares in the Company and additional units in the Trust, to be jointly issued by the Trust and the Company in the form of share stapled units (**“Share Stapled Unit(s)”**) in accordance with the provisions of the Trust Deed, and to allot, issue or grant securities or convertible instruments convertible into Share Stapled Units or similar rights to subscribe for Share Stapled Units or such securities or convertible instruments and to make or grant offers, agreements and options in respect thereof;
- (b) such mandate shall not extend beyond the Relevant Period (as defined hereinafter) save that the Directors of the Trustee-Manager and the Company may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Share Stapled Units allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors of the Trustee-Manager and the Company pursuant to paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined hereinafter); (ii) the exercise of rights of subscription for Share Stapled Units or conversion into Share Stapled Units under the terms of any securities issued by the Trustee-Manager and the Company; or (iii) any distribution reinvestment arrangement or similar arrangement providing for the allotment of Share Stapled Units in lieu of the whole or part of a distribution in respect of the Share Stapled Units in accordance with the amended and restated articles of association of the Company and the Trust Deed, shall not exceed 20% of the aggregate number of Share Stapled Units in issue as at the date of the passing of this Resolution (and the aggregate numbers of units in the Trust and shares in the Company allotted or agreed conditionally to be allotted as components

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## NOTICE OF 2021 AGM

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of Share Stapled Units, otherwise than pursuant to any of (i) to (iii) above, shall not exceed 20% of the aggregate number of units or shares (as the case may be) in issue as at the date of passing this Resolution); and

- (d) for the purpose of this Resolution:

“**Trust Deed**” refers to the trust deed dated 8 May 2013 constituting the Trust entered into between the Trustee-Manager and the Company as amended, supplemented, substituted or otherwise modified from time to time;

“**Relevant Period**” means the period from the passing of this Resolution up to:

- (i) the conclusion of the next annual general meeting of the Trust and the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Trust and the Company is required by any applicable law or the amended and restated articles of association of the Company and/or the Trust Deed to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the holders of Share Stapled Units in general meeting, whichever is the earliest;

“**Rights Issue**” means an offer of Share Stapled Units and/or Convertible Instruments (as defined hereinafter) to all existing holders of Share Stapled Units on a pro rata basis and an offer of Share Stapled Units and/or Convertible Instruments shall be considered and deemed to be made on a pro rata basis notwithstanding that (1) the Trustee-Manager and the Company acting jointly may, after making due enquiry regarding the applicable jurisdiction, determine that Share Stapled Units and/or Convertible Instruments are not to be offered to persons whose addresses are outside Hong Kong, and/or that the Share Stapled Units and/or Convertible Instruments shall be offered on a basis, or containing such other terms, providing for any such other exclusions or adjustments determined by the Trustee-Manager and the Company acting jointly, if the Trustee-Manager and the Company by mutual agreement between them consider such exclusions or adjustments to be necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws, or under the requirements of any recognized regulatory body or stock exchange, of any territory or jurisdiction outside Hong Kong and/or (2) where and to the extent that holders of Share Stapled Units do not accept any offer of Share Stapled Units and/or Convertible Instruments within the applicable period for acceptance (as determined by the Trustee-Manager and the Company acting jointly by mutual

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## NOTICE OF 2021 AGM

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agreement between them), such Share Stapled Units and/or Convertible Instruments may be offered or made available to, and taken up by, other persons as determined by the Trustee-Manager and the Company acting jointly by mutual agreement between them, subject to compliance with the relevant laws and regulations (including the applicable Listing Rules); and

“**Convertible Instruments**” means any options, warrants or similar rights for the subscription or issue of Share Stapled Units issued by the Trust and the Company and any securities issued by the Company or any subsidiaries of the Company which are convertible into or exchangeable for Share Stapled Units; any references to an issue of Share Stapled Units “pursuant to” any Convertible Instruments means an issue of Share Stapled Units pursuant to exercise of any subscription (or similar), conversion or exchange rights under the terms and conditions of such Convertible Instruments.”

By Order of the Boards  
**LHIL Manager Limited**  
and  
**Langham Hospitality Investments Limited**  
**WONG Mei Ling, Marina**  
*Company Secretary*

Hong Kong, 12 March 2021

*Registered Office of the Company:*

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

*Principal Place of Business in Hong Kong of the Company:*

Suite 3001, 30th Floor  
Great Eagle Centre  
23 Harbour Road  
Wanchai, Hong Kong

*Registered Office of the Trustee-Manager:*

33rd Floor, Great Eagle Centre  
23 Harbour Road  
Wanchai, Hong Kong

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## NOTICE OF 2021 AGM

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*Notes:*

1. Any holder of Share Stapled Units entitled to attend and vote at the 2021 AGM (or any adjournment thereof) of the Trust and the Company is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her stead. A proxy need not be a holder of Share Stapled Units of the Trust and the Company. **For the health and safety of holders of Share Stapled Units, holders of Share Stapled Units are strongly encouraged to cast their votes by submitting a proxy form appointing the Chairman of the AGM as their proxy.**
2. Where there are joint registered holders of any Share Stapled Unit, any one of such persons may vote at the 2021 AGM, either personally or by proxy, in respect of such Share Stapled Unit as if he/she was solely entitled thereto; but if more than one of such joint holders is present at the 2021 AGM personally or by proxy, that one of the holders so present whose name stands first on the Share Stapled Units Register in respect of such Share Stapled Unit shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased holder of Share Stapled Units in whose name any Share Stapled Unit stands shall for this purpose be deemed joint holders thereof.
3. In order to be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of such power of attorney or authority) must be deposited at the Principal Place of Business in Hong Kong of the Company at Suite 3001, 30th Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong no later than 48 hours before the time appointed for holding the 2021 AGM (or any adjournment thereof).

Completion and return of the form of proxy will not preclude holders of Share Stapled Units from attending and voting in person at the 2021 AGM should they so wish. In the event that the holders of Share Stapled Units attend the 2021 AGM or adjourned meeting (as the case may be) after having lodged a form of proxy, the form of proxy will be deemed to have been revoked.

4. The Share Stapled Units Register, the register of holders of units, the principal and Hong Kong branch registers of members, and the register of beneficial interests as established and maintained by the Trustee-Manager and the Company in accordance with the provisions of the Trust Deed will all be closed from Thursday, 6 May 2021 to Wednesday, 12 May 2021, both days inclusive for the purpose of ascertaining the entitlement of holders of Share Stapled Units to attend and vote at the 2021 AGM. During this period, no transfer of Share Stapled Units will be registered.

In order to be eligible to attend and vote at the 2021 AGM, all properly completed transfer forms accompanied by the relevant Share Stapled Units certificates must be lodged with the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 5 May 2021.

5. Each Share Stapled Unit comprises:
  - (a) a unit in the Trust;
  - (b) a beneficial interest in a specifically identified ordinary share in the Company held by the Trustee-Manager, which is "linked" to the unit; and
  - (c) a specifically identified preference share in the Company with is "stapled" to the unit.

Under the Trust Deed and the Company's amended and restated articles of association, the number of ordinary shares and preference shares of the Company in issue must be the same at all times and must also, in each case, be equal to the number of units of the Trust in issue; and each of them is equal to the number of Share Stapled Units in issue.

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## NOTICE OF 2021 AGM

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6. The 2021 AGM is convened as a combined meeting of unitholders of the Trust and shareholders of the Company. Each resolution proposed to approve a matter to be considered by the holders of Share Stapled Units at the 2021 AGM shall serve as both a resolution of unitholders of the Trust and a resolution of shareholders of the Company.
7. The form of proxy provided to holders of Share Stapled Units for use at the 2021 AGM, and the form of voting paper to be used at the 2021 AGM, are, in each case, a single composite form. The effect of completing a form of proxy or voting paper (as the case may be) indicating a vote either for or against a resolution of holders of Share Stapled Units to be proposed at the 2021 AGM shall be the vote cast in respect of the relevant Share Stapled Units and shall constitute:
  - (i) a vote of the units of the Trust (as component of the relevant Share Stapled Units) in respect of the resolution of unitholders of the Trust under the Trust Deed;
  - (ii) a vote of the preference shares of the Company (as component of the relevant Share Stapled Units) in respect of the resolution of shareholders of the Company under the Company's amended and restated articles of association; and
  - (iii) an instruction to the Trustee-Manager to vote the number of ordinary shares of the Company held by the Trustee-Manager (as component of the relevant Share Stapled Units) in the same way of the resolution of shareholders of the Company under the Company's amended and restated articles of association.
8. In respect of each individual Share Stapled Unit, the voting rights conferred by the unit, and the preference share and the interest in the ordinary share which are components of the relevant Share Stapled Unit can only be exercised in the same way (either for or against) in respect of a resolution of holders of Share Stapled Units to be proposed at the 2021 AGM; and completion of a form of proxy or voting paper in respect of a Share Stapled Unit will have that effect, as described in note 7 above.
9. Concerning Resolutions numbered 2 to 5 above, Mr. Brett Stephen Butcher, Professor Chan Ka Keung, Ceajer, Professor Lin Syaru, Shirley and Mr. Lo Chun Lai, Andrew, will retire from office at the 2021 AGM and, being eligible, offer themselves for re-election and their biographical details together with other information are set out in Appendix to the circular to holders of Share Stapled Units dated 12 March 2021. Details of Directors' emoluments are set out in note 14 to the consolidated financial statements contained in the 2020 Annual Report of Langham.
10. Concerning Resolution numbered 8 above, the Directors of the Trustee-Manager and the Company wish to state that there are no immediate plans to issue any new Share Stapled Units or warrants.
11. The votes at the 2021 AGM will be taken by poll.
12. If a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on Wednesday, 12 May 2021, the 2021 AGM will be rescheduled. The Trust and the Company will publish an announcement on the website "HKEXnews" at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Trust and the Company at [www.langhamhospitality.com](http://www.langhamhospitality.com) to notify holders of Share Stapled Units of the date, time and venue of the rescheduled meeting.
13. The 2021 AGM venue has wheelchair access. Anyone accompanying a holder of Share Stapled Units in need of assistance will be admitted to the 2021 AGM. If any member with a disability has a question regarding attendance, please contact the Company Secretarial Division of the Company by email at [Langham.ecom@langhamhospitality.com](mailto:Langham.ecom@langhamhospitality.com).

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## NOTICE OF 2021 AGM

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**14. To protect the attending holders of Share Stapled Units, staff and stakeholders from the risk of infection of COVID-19, the Trust and the Company will implement the following precautionary and control measures at the 2021 AGM against the pandemic:**

- (i) Compulsory body temperature check**
- (ii) Compulsory wearing of surgical facial masks**
- (iii) Mandatory health declaration**
- (iv) Maintaining a safe distance between seats**
- (v) No provision of refreshments or beverages**
- (vi) No distribution of coupons for subsequent consumption**

Should anyone seeking to attend the 2021 AGM decline to submit to these requirements or be found to be suffering from a fever (i.e. having a body temperature of over 37.5 degrees Celsius) or otherwise unwell, the Trust and the Company reserves the right to refuse such person's admission to the 2021 AGM.

**15. Subject to the development of COVID-19, the Trust and the Company may change the 2021 AGM arrangements at short notice and may issue further announcement as appropriate. Holders of Share Stapled Units should check the website of the Trust and the Company ([www.langhamhospitality.com](http://www.langhamhospitality.com)) for updates on the latest arrangement of the 2021 AGM.**