
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or 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 shares in Rivera (Holdings) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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Tomson Group

RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

ANNUAL GENERAL MEETING AND RE-ELECTION OF RETIRING DIRECTORS

The notice convening the annual general meeting of Rivera (Holdings) Limited (the “Company”) to be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Wednesday, 30th June, 2021 at 11:30 a.m. (the “2021 Annual General Meeting”) is set out on pages 7 and 8 of this circular.

PRECAUTIONARY MEASURES FOR THE 2021 ANNUAL GENERAL MEETING

To safeguard the health and safety of the shareholders of the Company and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the 2021 Annual General Meeting:

- (1) Compulsory body temperature checks;
- (2) Completion of health and travel declaration form;
- (3) Wearing of surgical mask before being permitted to attend, and during the attendance of, the 2021 Annual General Meeting; and
- (4) No refreshments or drinks to be served.

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above, or who are subject to health quarantine or compulsory testing prescribed by the Government of Hong Kong, or whose body temperature reading is 37.5°C or higher will be denied entry to the venue of the 2021 Annual General Meeting, at the absolute discretion of the Company.

Shareholders of the Company are reminded to carefully consider the risks of attending the 2021 Annual General Meeting in person. The Company would like to recommend the shareholders of the Company to exercise their voting rights by appointing the Chairman of the 2021 Annual General Meeting as their proxy and to return their duly completed and signed forms of proxy to the office of the Company’s share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 11:30 a.m. on Tuesday, 29th June, 2021 or not less than 24 hours before the time appointed for holding any adjournment of the 2021 Annual General Meeting.



Tomson Group

RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

Non-Executive Chairman:

Liu Ying

Executive Directors:

Hsu Feng

Albert Tong

Tong Chi Kar Charles

Zhao Haisheng

Non-Executive Director:

Sung Tze-Chun

Independent Non-Executive Directors:

Zhang Hong Bin

Tsang Kam Chuen

Ng Chi Him

Registered Office:

Rooms 1501-2 and 1507-12

15th Floor

Wing On Centre

111 Connaught Road Central

Hong Kong

29th April, 2021

To shareholders

Dear Sir or Madam

ANNUAL GENERAL MEETING AND RE-ELECTION OF RETIRING DIRECTORS

INTRODUCTION

The forthcoming annual general meeting of Rivera (Holdings) Limited (the “Company”) will be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Wednesday, 30th June, 2021 at 11:30 a.m. (the “2021 Annual General Meeting”). This circular is issued for the purposes of giving you the notice of the 2021 Annual General Meeting and providing you with information relating to the retiring Directors of the Company proposed to be re-elected at the meeting.

ANNUAL GENERAL MEETING

The notice convening the 2021 Annual General Meeting is set out on pages 7 and 8 of this circular.

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Article 56 of the Articles of Association of the Company, all resolutions to be put to the vote at the 2021 Annual General Meeting shall be decided by way of a poll save for the resolutions related to the election of the chairman of the meeting or the adjournment of the meeting or otherwise purely to procedural or administrative matters which may be voted on by a show of hands at the discretion of the chairman of the meeting. An announcement on the poll vote results will be made by the Company after the 2021 Annual General Meeting.

A form of proxy for use at the 2021 Annual General Meeting and the Annual Report for 2020 of the Company are being sent to the shareholders of the Company together with this circular. Whether or not you are able to attend the 2021 Annual General Meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the office of the Company’s share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 11:30 a.m. on Tuesday, 29th June, 2021 (or not less than 24 hours before the time scheduled for holding any adjournment thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2021 Annual General Meeting or any adjournment thereof in person, if you so wish.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 24th June, 2021 to Wednesday, 30th June, 2021, both days inclusive, during which period no transfer of shares of the Company (the “Shares”) will be effected.

In order to be eligible to attend and vote at the 2021 Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 23rd June, 2021 for registration.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 77 to 79 of the Articles of Association of the Company, one-third of the Directors of the Company for the time being or, if their number is not three or a multiple of three, then the nearest number to but not more than one-third shall retire from office by rotation at each annual general meeting provided that every Director of the Company shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election and a retiring Director shall be eligible for re-election. Madam Liu Ying, Madam Hsu Feng and Mr Zhang Hong Bin, being Directors of the Company who have been longest in office since their last election, shall therefore retire by rotation at the 2021 Annual General Meeting and, being eligible, offer themselves for re-election.

After considering the composition of the board of Directors of the Company (the “Board”) and the board diversity policy adopted by the Board, ordinary resolutions will therefore be proposed at the 2021 Annual General Meeting to re-elect Madam Liu Ying, Madam Hsu Feng and Mr Zhang Hong Bin as Directors of the Company and the re-election of the retiring Directors of the Company will be individually and separately voted on by the shareholders of the Company. Biographical details of the retiring Directors are set out in Appendix to this circular and their attendance records at the meetings of the Company since their last re-election are disclosed in the Corporate Governance Report in the Annual Reports for 2018, 2019 and 2020 of the Company (as the case may be).

Recommendation of the Board with respect to the Independent Non-Executive Director subject to re-election at the 2021 Annual General Meeting

Mr Zhang Hong Bin has been serving on the Board as an independent non-executive Director for more than sixteen years since his appointment on 1st April, 2005. Since Mr Zhang joined the Board, he has neither taken up any executive responsibilities in the Company and its subsidiaries (collectively the “Group”) nor has he been involved in the day-to-day business transactions and operations of the Group. In addition, having made all necessary and reasonable enquiries, the Board is satisfied that Mr Zhang has no financial, business or family relationships with any other Directors, senior management or substantial or controlling shareholders of the Company. The Board had also assessed and reviewed the written confirmation of independence of Mr Zhang based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that Mr Zhang remains independent.

Having considered the selection criteria of the Company, including but not limited to gender, age, cultural and educational background, professional experience and qualifications, skills, knowledge and length of service, and also based on the board diversity policy adopted by the Board, the Board considers that Mr Zhang can contribute to the diversity of the Board, in particular, with his professional experience in the field of accounting and financial management. The Board had also reviewed the performance of Mr Zhang and is of the view that he has made valuable contributions to the Company, demonstrated his ability to provide independent, balanced and objective view to the Company’s affairs, brought to the Board his own perspective, skills and experience as well as exercised judgment in the best interests of the Company when discharging his duties as an independent non-executive Director of the Company. The Board therefore recommends Mr Zhang for re-election as an independent non-executive Director at the 2021 Annual General Meeting.

RECOMMENDATION

The Board considers that the proposed re-election of the retiring Directors of the Company is in the best interests of the Company and its shareholders and accordingly recommends all the shareholders of the Company to vote in favour of the relevant resolutions to be proposed at the 2021 Annual General Meeting.

Yours faithfully
For and on behalf of the Board of
RIVERA (HOLDINGS) LIMITED
Liu Ying
Non-Executive Chairman

The information of the three retiring Directors of the Company proposed to be re-elected at the 2021 Annual General Meeting is set out as follows:

- (a) **Madam Liu Ying**, aged 47, has been appointed a non-executive Director of the Company since December 2017 and has been elected as Chairman of the Board since January 2018.

Madam Liu holds an Executive Master of Business Administration degree and a postgraduate degree in Finance and qualified as a Senior Economist in the Mainland. She has taken up the posts of vice president and president of Suzhou Harmony Development Group Co. Ltd. (蘇州圓融發展集團公司), president of Suzhou Sungent Holding Group Co. Ltd. (蘇州新建元控股集團有限公司) and chairman of the board and president of Suzhou Industrial Park Trirun Investment Holding Group Co., Ltd. (蘇州工業園區兆潤投資控股集團有限公司) successively. In addition, she has acted as a director and general manager of Shanghai Waigaoqiao Free Trade Zone Group Co., Ltd. (上海外高橋集團股份有限公司) (formerly known as 上海外高橋保稅區開發股份有限公司), a company listed on the Shanghai Stock Exchange.

Madam Liu has acted as the deputy secretary of the party committee of Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd. (“Zhangjiang Hi-Tech”) since September 2017 and subsequently became the secretary of the party committee of Zhangjiang Hi-Tech in September 2018. She was elected as director and vice chairman of the board of Zhangjiang Hi-Tech and was appointed as legal representative of Zhangjiang Hi-Tech in December 2017. She was elected as chairman of the board of Zhangjiang Hi-Tech in September 2018 and then ceased to act as vice chairman. She was the general manager of Zhangjiang Hi-Tech during the period from October 2017 to September 2018, and discharged the duties of the general manager until October 2019. Zhangjiang Hi-Tech is a company listed on the Shanghai Stock Exchange and one of the substantial shareholders of the Company, and Mr Zhao Haisheng, an executive Director of the Company, is the deputy general manager of Zhangjiang Hi-Tech.

As at 23rd April, 2021, being the latest practicable date prior to the printing of this circular (the “Latest Practicable Date”), Madam Liu did not have any interests in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Madam Liu has signed a letter of appointment with the Company and she is not paid with any emolument in her capacity as a Director of the Company.

- (b) **Madam Hsu Feng**, aged 70, has been appointed a Director of the Company since January 1990 and the chairman of the executive committee of the Board since August 2005. She is now an executive Director of the Company and has been appointed a director of a number of subsidiaries of the Company since December 2003.

Madam Hsu has over ten years' experience in film production, and in property development and investment as well as retail industry in Taiwan, and has been engaged in the property development, hospitality and leisure business in the Mainland for nearly thirty years. She is also the Honorary Consul of the Principality of Monaco in Shanghai.

Madam Hsu is the mother of Mr Albert Tong and Mr Tong Chi Kar Charles ("Mr Charles Tong"), executive Directors and shareholders of the Company. All of them act as directors of Step Famous Investment Limited (the "Offeror") and executive directors of Tomson Group Limited ("TGL"). The Offeror is one of the substantial shareholders of the Company while TGL is a company listed on the Stock Exchange and has a notifiable interest in the Shares under Part XV of the SFO by virtue of the shareholding in the Company held by its indirect wholly-owned subsidiary, Cosmos Success Development Limited ("Cosmos Success"). Madam Hsu is a controlling shareholder of the Offeror and TGL while Mr Albert Tong and Mr Charles Tong are the substantial shareholders of the Offeror and TGL. Madam Hsu is also the chairman and managing director of TGL.

As disclosed in the announcement jointly issued by the Offeror and the Company on 18th January, 2021, the Offeror had formally requested the Board to put forward a proposal for the privatisation of the Company by the Offeror (the "Proposal") by way of a scheme of arrangement under Section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "Scheme") to registered holders of the Shares (other than those held by the Offeror and its concert parties excluding Cosmos Success). In addition, the Offeror and Best Central Developments Limited (the "Rollover Shareholder"), a substantial shareholder of the Company and an indirect wholly-owned subsidiary of Zhangjiang Hi-Tech, entered into a rollover agreement (the "Rollover Agreement") on 18th January, 2021. Pursuant to the Rollover Agreement, the Offeror and the Rollover Shareholder will remain as shareholders of the Company after the Scheme becoming effective. In relation to the Proposal, pursuant to the Hong Kong Code on Takeovers and Mergers, Madam Hsu is acting in concert with Mr Albert Tong and Mr Charles Tong and she is presumed to be acting in concert with the Offeror, TGL and Cosmos Success by virtue of the Offeror and TGL being controlled by her and her close relatives. She is also acting in concert with Zhangjiang Hi-Tech and the Rollover Shareholder by virtue of the arrangement under the Rollover Agreement.

As at the Latest Practicable Date, Madam Hsu was interested and taken to be interested in a total of 969,733,376 issued Shares pursuant to Part XV of the SFO.

Madam Hsu has signed a letter of appointment with the Company and she is not paid with any emolument in her capacity as a Director of the Company.

- (c) **Mr Zhang Hong Bin**, aged 47, has been appointed an independent non-executive Director of the Company and the chairman of the audit committee of the Board since April 2005, and a member of the remuneration committee of the Board since March 2012.

Mr Zhang holds a bachelor's degree in Economics and a Master of Professional Accounting degree. He is a fellow member of the Association of Chartered Certified Accountants, a member of The Chinese Institute of Certified Public Accountants and is also a qualified lawyer in the Mainland. He is a financial controller of a company engaged in property leasing and management in the Mainland and has over twenty years' experience in financial management. He has been a student tutor of Shanghai University of Finance and Economics since 2017 and of Shanghai Jiao Tong University since January 2019.

As at the Latest Practicable Date, he did not have any interests in the shares within the meaning of Part XV of the SFO.

Mr Zhang has signed a letter of appointment with the Company. He is now entitled to an annual director's fee of HK\$134,400 which was determined by the Board under the authorization of the shareholders of the Company and on recommendation of the remuneration committee of the Board with reference to his responsibilities and prevailing market conditions.

Save for the aforesaid disclosure, as at the Latest Practicable Date, all the aforesaid retiring Directors of the Company neither held any directorship in public companies the securities of which were listed on any securities market in Hong Kong or overseas over the last three years nor had any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

All the aforesaid retiring Directors of the Company have not been appointed for any specific term of office but are subject to retirement by rotation at least once every three years and eligible for re-election at the annual general meetings of the Company pursuant to the Articles of Association of the Company.

Save as disclosed herein, there is neither other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor is there other matter that needs to be brought to the attention of the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



Tomson Group

RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Rivera (Holdings) Limited (the “Company”) will be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Wednesday, 30th June, 2021 at 11:30 a.m. for the following purposes:

- (1) To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31st December, 2020 together with the reports of the Directors and independent Auditor thereon;
- (2) To re-elect retiring Directors of the Company and to fix the Directors’ fees; and
- (3) To re-appoint Auditor of the Company and to authorize the Board of Directors of the Company to fix the Auditor’s remuneration.

By order of the Board of
RIVERA (HOLDINGS) LIMITED
Lee Yuen Han
Company Secretary

Hong Kong, 29th April, 2021

Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as a proxy to exercise all or any of his rights to attend and to speak and vote at the meeting in his stead. He may appoint separate proxies to represent respectively the number of shares held by him that is specified in his forms of proxy but if he do so, the proxies so appointed may not be entitled to vote on a show of hands. A proxy need not be a member of the Company but must attend the Annual General Meeting in person to represent the member.
2. In order for it to be valid, the form of proxy, accompanied by a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the office of the Company’s share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 11:30 a.m. on Tuesday, 29th June, 2021 (or not less than 24 hours before the time scheduled for holding any adjournment thereof).

NOTICE OF ANNUAL GENERAL MEETING

3. Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, at any general meeting on a poll, every member (no matter present in person or by proxy or (being a corporation) by a duly authorized representative) shall have one vote for every fully-paid share of which he is the holder.
4. In the case of joint holders of a share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the Register of Members of the Company in respect of such share will be accepted to the exclusion of the votes of the other joint holder(s).
5. Information regarding the retiring Directors of the Company proposed to be re-elected at the Annual General Meeting will be provided to the members of the Company together with this notice.
6. To safeguard the health and safety of the members of the Company and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Annual General Meeting:
 - (1) Compulsory body temperature checks;
 - (2) Completion of health and travel declaration form;
 - (3) Wearing of surgical mask before being permitted to attend, and during the attendance of, the Annual General Meeting; and
 - (4) No refreshments or drinks to be served.

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above, or who are subject to health quarantine or compulsory testing prescribed by the Government of Hong Kong, or whose body temperature reading is 37.5 °C or higher will be denied entry to the venue of the Annual General Meeting, at the absolute discretion of the Company.

Members of the Company are reminded to carefully consider the risks of attending the Annual General Meeting in person. The Company would like to recommend members of the Company to exercise their voting rights by appointing the Chairman of the Annual General Meeting as their proxy and to return their duly completed and signed forms of proxy by the time specified in Note 2 above.

7. Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice, the members of the Company should check the Company's website at <http://www.rivera.com.hk> for future announcements and updates on the Annual General Meeting arrangements.