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If you have sold all your shares in Henderson Land Development Company Limited, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.



恒基兆業地產有限公司
HENDERSON LAND DEVELOPMENT COMPANY LIMITED
Incorporated in Hong Kong with limited liability
(Stock Code: 12)

PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES AND RE-ELECTION OF THE RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of the Company (the “AGM”) to be held at 18/F and 19/F, Harbour East, 218 Electric Road, North Point, Hong Kong on Wednesday, 1 June 2022 at 11:30 a.m. is set out on pages 19 to 24 of this circular. **Subject to the development of the COVID-19 pandemic, the Company may be required to change the meeting arrangements for the AGM at short notice. Shareholders are advised to check the Company’s website (www.hld.com) and HKEXnews website (www.hkexnews.hk) for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.**

PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE AGM

In view of the ongoing COVID-19 outbreak, mass gatherings would potentially impose a risk in terms of the spread of the virus. The seating capacity of the AGM venue will be limited to ensure social distancing. For the safety of our shareholders, staff and stakeholders, **the Company encourages shareholders, instead of attending the AGM physically, to attend and vote at the AGM by electronic means or appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM** by completing and returning the form of proxy accompanying this circular in accordance with the instructions printed thereon.

Shareholders and other persons attending the AGM physically please note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM, including:

- (a) body temperature screening;
- (b) scanning the “LeaveHomeSafe” venue QR code;
- (c) wearing of surgical face masks; and
- (d) no distribution of corporate gifts or refreshments, for which please accept our sincere apologies.

For the safety of the attendees present at the AGM physically, the Company reserves the right to deny entry into or require any person to leave the AGM venue if such person:

- (i) is having a body temperature of over 37.5 degree Celsius;
- (ii) refuses to comply with any of the above precautionary measures;
- (iii) has any flu-like symptoms; or
- (iv) is subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine.

The Company seeks the understanding and cooperation of all shareholders to minimize the risk of spreading COVID-19.

CONTENTS

| | <i>Page</i> |
|--|-------------|
| Guidance for the Annual General Meeting | 1 |
| Definitions | 4 |
| Letter from the Board of Directors | |
| Introduction | 6 |
| Proposed general mandates to buy back shares and to issue shares | 7 |
| Proposed re-election of the retiring Directors | 7 |
| Annual General Meeting | 9 |
| Recommendations | 10 |
| Appendix I – Explanatory Statement | 11 |
| Appendix II – Biographical Details of the Retiring Directors to be Re-elected | 14 |
| Notice of Annual General Meeting | 19 |

GUIDANCE FOR THE ANNUAL GENERAL MEETING

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect attendees of the Annual General Meeting from possible exposure to the COVID-19 pandemic. **For the health of attendees of the Annual General Meeting, the Company encourages Shareholders, instead of attending the Annual General Meeting physically, to: (i) attend and vote at the Annual General Meeting by means of electronic facilities; or (ii) exercise their rights to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy.** Unless otherwise defined herein, terms used in this section shall have the same meanings in the “Definitions” section on pages 4 and 5.

ATTENDING THE ANNUAL GENERAL MEETING BY MEANS OF ELECTRONIC FACILITIES

The Annual General Meeting will be a hybrid meeting. In addition to the traditional physical attendance at the Annual General Meeting, Shareholders have the option of attending, participating and voting at the Annual General Meeting through online access by visiting the website at <https://meetings.computershare.com/HendersonLandAGM2022> (the “Online Platform”). Shareholders participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and submit questions through the Online Platform. Votes cast through the Online Platform are irrevocable once the voting session at the Annual General Meeting ends.

The Online Platform will be open for Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online Platform User Guide for the Annual General Meeting posted on the Company’s website (www.hld.com) for assistance.

Login details for registered Shareholders

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders sent together with this circular.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the Annual General Meeting using the Online Platform should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “Intermediary”) to appoint themselves as proxy or corporate representative to attend the Annual General Meeting and (2) provide their email addresses to their Intermediaries before the time limit required by the relevant Intermediary. Details regarding the Annual General Meeting arrangements including login details to access the Online Platform will be sent by the Company’s share registrar, Computershare Hong Kong Investor Services Limited, to the email address of the relevant non-registered Shareholder provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 11:30 a.m. on Tuesday, 31 May 2022 should reach out to the Company’s share registrar for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediaries in respect of both (1) and (2) above.

Shareholders should note that only one device is allowed per login. Shareholders are responsible for keeping the login details in safe custody for use at the Annual General Meeting and should not disclose them to anyone else. Neither the Company nor any of its directors, officers or agents accepts any responsibility or has any liability whatsoever in connection with the loss or transmission of the login details or any use of the login details for voting or otherwise.

QUESTIONS AT THE ANNUAL GENERAL MEETING

Shareholders attending the Annual General Meeting using the Online Platform will be able to submit questions relevant to the proposed resolutions online during the Annual General Meeting. Whilst the Company will endeavour to respond to the questions at the Annual General Meeting, due to time constraints, unanswered questions may be responded to after the Annual General Meeting as appropriate.

VOTING BY PROXY IN ADVANCE OF THE ANNUAL GENERAL MEETING

Shareholders are encouraged to submit their completed proxy forms well in advance of the Annual General Meeting. The return of a completed proxy form will not preclude Shareholders from attending and voting in person (whether physically or by means of electronic facilities) at the Annual General Meeting or any adjournment or postponement thereof should they subsequently so wish.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

Submission of proxy forms for registered Shareholders

A proxy form for use at the Annual General Meeting is enclosed with this circular. A copy of the proxy form can also be downloaded from the Company's website (www.hld.com) and HKEXnews website (www.hkexnews.hk).

Completed proxy forms must be returned to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at the address stated below not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Annual General Meeting (i.e. **at or before 11:30 a.m., 30 May 2022**) or any adjournment or postponement thereof or, in case of poll taken more than 48 hours after it was demanded, not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for taking of the poll.

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediaries as soon as possible for assistance in the appointment of proxy.

SHARE REGISTRAR'S CONTACT INFORMATION

Computershare Hong Kong Investor Services Limited
Postal address : 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Website : www.computershare.com/hk/contact
Telephone : (852) 2862 8555

DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

| | |
|---------------------------|---|
| “Annual General Meeting” | the annual general meeting of the Company to be held at 18/F and 19/F, Harbour East, 218 Electric Road, North Point, Hong Kong on Wednesday, 1 June 2022 at 11:30 a.m.; |
| “Annual Report” | the Company’s annual report for the year ended 31 December 2021; |
| “Articles of Association” | the Articles of Association of the Company; |
| “Board” | the board of Directors; |
| “Buy-back Mandate” | the general mandate to exercise the powers of the Company to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the resolution approving the Buy-back Mandate; |
| “Chairman” | the chairman presiding at any meeting of members or of the board of Directors; |
| “Companies Ordinance” | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto; |
| “Company” | Henderson Land Development Company Limited; |
| “Directors” | the directors of the Company; |
| “Group” | the Company and its subsidiaries; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |

DEFINITIONS

| | |
|---------------------------|--|
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Issue Mandate” | the general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the resolution approving the Issue Mandate; |
| “Latest Practicable Date” | 7 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Notice” | the notice convening the Annual General Meeting dated 22 April 2022 set out on pages 19 to 24 of this circular; |
| “Report of Directors” | the report of Directors for the year ended 31 December 2021 contained in the Annual Report; |
| “Shareholders” | the holders of the Shares; |
| “Share(s)” | the share(s) in the share capital of the Company; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; and |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs. |

LETTER FROM THE BOARD OF DIRECTORS



恒基兆業地產有限公司
HENDERSON LAND DEVELOPMENT COMPANY LIMITED
Incorporated in Hong Kong with limited liability
(Stock Code: 12)

Executive Directors:

Dr Lee Ka Kit
(Chairman and Managing Director)
Dr Lee Ka Shing
(Chairman and Managing Director)
Dr Lam Ko Yin, Colin (Vice Chairman)
Dr Lee Shau Kee
Yip Ying Chee, John
Fung Lee Woon King
Kwok Ping Ho
Suen Kwok Lam
Wong Ho Ming, Augustine
Fung Hau Chung, Andrew

Independent Non-executive Directors:

Kwong Che Keung, Gordon
Professor Ko Ping Keung
Wu King Cheong
Woo Ka Biu, Jackson
Professor Poon Chung Kwong
Au Siu Kee, Alexander

Registered Office:

72-76/F., Two International Finance Centre
8 Finance Street, Central
Hong Kong

Non-executive Directors:

Lee Tat Man
Lee Pui Ling, Angelina

22 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES
AND RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to provide you with information regarding the proposals for the Buy-back Mandate, the Issue Mandate and the re-election of the retiring Directors, and to seek your approval at the Annual General Meeting in connection with, inter alia, such matters.

LETTER FROM THE BOARD OF DIRECTORS

PROPOSED GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES

At the annual general meeting held on 1 June 2021, general mandates were given to the Directors to exercise the powers of the Company: (i) to buy back Shares up to a maximum of 10 per cent. of the total number of issued Shares as at the date of the ordinary resolution and (ii) to allot, issue and deal with Shares not exceeding 20 per cent. of the total number of issued Shares as at the date of the ordinary resolution. Such mandates will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution set out in the Notice will be proposed at the Annual General Meeting to grant the Buy-back Mandate to the Directors.

The Buy-back Mandate would continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles of Association to be held or until the Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is the earlier.

Separate ordinary resolutions will also be proposed at the Annual General Meeting to grant the Issue Mandate (representing a general mandate to allot, issue and deal with a maximum of 968,277,400 Shares assuming that no further Shares are issued or bought back prior to the Annual General Meeting) by way of a general mandate to the Directors and extend the Issue Mandate by adding to it the number of Shares bought back by the Company under the Buy-back Mandate.

The explanatory statement required by the Listing Rules and the Companies Ordinance to be included in this circular is set out in Appendix I hereto.

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 116 of the Articles of Association or the Corporate Governance Code under the Listing Rules, Mr Kwok Ping Ho, Mr Wong Ho Ming, Augustine, Mr Lee Tat Man, Mr Kwong Che Keung, Gordon (“Mr Kwong”), Mr Wu King Cheong (“Mr Wu”) and Mr Au Siu Kee, Alexander (“Mr Au”) shall retire by rotation at the Annual General Meeting. Except for Mr Lee Tat Man, all the retiring Directors have offered themselves for re-election.

LETTER FROM THE BOARD OF DIRECTORS

The Nomination Committee has recommended to the Board that all the relevant retiring Directors are eligible for re-election. When considering the nomination of Mr Kwong, Mr Wu and Mr Au (collectively, the “Retiring INEDs”) for re-election, the Nomination Committee has taken account of the following factors, including the Company’s Nomination Policy and Board Diversity Policy:

a. Long tenure of service

Mr Kwong and Mr Wu have been serving as independent non-executive directors of the Company for more than nine years. They are also members and, where applicable, chairmen of various Board Committees. During their tenures of office, Mr Kwong and Mr Wu had been able to fulfill all the requirements regarding independence as an independent non-executive director. Besides, they have been providing objective and independent views to the Company over the years, and they remain committed to their independent roles. The members of the Nomination Committee were of the view that the long service of Mr Kwong and Mr Wu would not affect their exercise of independent judgement and were satisfied that they have the required character, integrity and experience to continue fulfilling the role of an independent non-executive director.

b. Being directors of related companies and independence

The Retiring INEDs are independent non-executive directors of Henderson Investment Limited, a listed subsidiary of the Company, and Mr Wu and Mr Au are independent non-executive directors of Miramar Hotel and Investment Company, Limited, a listed subsidiary of the Company. In addition, Mr Wu is an independent non-executive director of, and Mr Au is a non-executive director of, Hong Kong Ferry (Holdings) Company Limited, a listed associated company of Company. Mr Au is also the chairman and a non-executive director of Henderson Sunlight Asset Management Limited, a subsidiary of the Company and the manager of the publicly-listed Sunlight Real Estate Investment Trust, which is regarded as a core connected person of the Company under the Listing Rules. Having considered (i) that each of the Retiring INEDs is an independent non-executive director/a non-executive director and, therefore, does not/did not take part in the day-to-day management of and has no/had no executive role in the aforesaid companies; (ii) the Retiring INEDs’ independent scope of works; and (iii) the Retiring INEDs’ annual confirmations of independence which are in full compliance with the independence guidelines set out in Rule 3.13 of the Listing Rules, the members of the Nomination Committee were satisfied with the independence of all the Retiring INEDs despite their common directorships in the aforesaid companies, and were of the view that their roles in such companies have no bearing on their independence.

LETTER FROM THE BOARD OF DIRECTORS

c. Skills and experience

Mr Kwong and Mr Au are qualified accountants who have in-depth knowledge in audit and accounting matters while Mr Wu has extensive experience in financial services. Each of the Retiring INEDs also has vast commercial experience in different industries. With their diverse background and knowledge, the Retiring INEDs could bring new ideas from different perspectives to the Board.

d. More than seven listed company directorships

Notwithstanding that Mr Kwong holds more than seven listed company directorships for the time being, Mr Kwong had a good attendance record and made valuable contribution at the meetings of the Board and the Board Committees in the past years. The members of the Nomination Committee were of the view that Mr Kwong would be able to continue to devote sufficient time to the Board.

The above nominations were made in accordance with the Nomination Policy with due regard to the diversity perspectives set out in the Board Diversity Policy. The Nomination Committee has also taken into account the skill mix of the Board, and the diverse qualifications, experience and background of the Retiring INEDs as aforementioned.

The Board, through the assessment and recommendation by the Nomination Committee, considered the Retiring INEDs as independent for the purpose of acting as independent non-executive directors of the Company.

The re-election of the above retiring Directors (including the Retiring INEDs) is subject to separate resolutions to be approved by the shareholders at the Annual General Meeting in accordance with the Companies Ordinance and the Corporate Governance Code under the Listing Rules.

The biographical details of the retiring Directors offering to be re-elected which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The Notice is set out on pages 19 to 24 of this circular.

In order to determine Shareholders who are entitled to attend and vote at the Annual General Meeting (or any adjournment or postponement thereof), the Register of Members of the Company will be closed from Friday, 27 May 2022 to Wednesday, 1 June 2022, both days inclusive, during which period no transfer of shares will be registered. All transfer documents

LETTER FROM THE BOARD OF DIRECTORS

accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 26 May 2022. The record date for determining entitlements of Shareholders to attend and vote at the Annual General Meeting is Wednesday, 1 June 2022.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Chairman of the Annual General Meeting will, therefore, exercise his power under Article 80 of the Articles of Association to put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll. Article 85 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every Share held by that Shareholder.

In accordance with Article 96 of the Articles of Association, any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he/she represents as that corporation could exercise if it were an individual member of the Company.

Shareholders may attend and vote at the Annual General Meeting in person physically or by electronic means or appoint a proxy to vote in his/her stead. Shareholders may refer to the "Guidance for the Annual General Meeting" on pages 1 to 3 of this circular for further details.

RECOMMENDATIONS

The Board believes that the renewal of the Buy-back Mandate and the Issue Mandate, and the re-election of the retiring Directors are in the interests of the Company and the Shareholders and accordingly recommends you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Dr Lee Ka Kit **Dr Lee Ka Shing**
Chairman *Chairman*

This explanatory statement constitutes the memorandum required under Section 239(2) of the Companies Ordinance and contains all the information required under the Listing Rules for you to consider the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 4,841,387,003 Shares.

Subject to the passing of the Resolution 5(A) set out in the Notice and assuming that no further Shares are issued or bought back prior to the date of the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 484,138,700 Shares.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. An exercise of the Buy-back Mandate may, depending on 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 a buy-back of Shares will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACK

In Shares buy-backs, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. Section 257 of the Companies Ordinance provides that the payment in connection with a share buy-back by a listed company may only be made from the distributable profits of the company or the proceeds of a fresh issue of shares made for the purpose of the buy-back.

It is envisaged that the Shares buy-backs would be financed by the Company's internal resources and/or available banking facilities subject to compliance with the Articles of Association and all applicable laws and regulations.

An exercise of the Buy-back Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 December 2021, being the date of its last audited financial statements. The Directors do not, however, intend to make any Shares buy-back in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. SHARE PRICES

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

| | | Highest | Lowest |
|------|---|----------------|---------------|
| | | <i>HK\$</i> | <i>HK\$</i> |
| 2021 | April | 35.45 | 34.20 |
| | May | 37.90 | 33.85 |
| | June | 38.85 | 35.65 |
| | July | 37.50 | 34.65 |
| | August | 36.70 | 34.60 |
| | September | 35.85 | 28.00 |
| | October | 33.30 | 29.35 |
| | November | 34.30 | 31.40 |
| | December | 34.10 | 31.80 |
| 2022 | January | 35.10 | 31.70 |
| | February | 35.20 | 31.95 |
| | March | 34.35 | 29.90 |
| | April (up to the Latest Practicable Date) | 33.50 | 31.75 |

5. UNDERTAKING AND DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make Shares buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Companies Ordinance and any other applicable laws of Hong Kong.

6. TAKEOVERS CODE AND SHARES BUY-BACKS

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or 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 Rules 26 and 32 of the Takeovers Code. As at the Latest Practicable Date, the controlling shareholder of the Company owns 72.82% of the total number of issued Shares. On the assumption of the full exercise of the Buy-back Mandate, the controlling shareholder's shareholding interests in the Company will be increased to approximately 80.91%. If the present shareholdings and capital structure of the Company remain the same, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any Shares buy-backs made under the Buy-back Mandate. However, the Directors will not exercise the Buy-back Mandate such that the number of Shares held by the public will fall below 25% of the total number of issued Shares, being the minimum public float requirement under the Listing Rules.

7. SHARES BOUGHT BACK BY THE COMPANY

The Company had not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the biographical details of Mr Kwok Ping Ho, Mr Wong Ho Ming, Augustine, Mr Kwong Che Keung, Gordon, Mr Wu King Cheong and Mr Au Siu Kee, Alexander, all of whom shall retire by rotation at the Annual General Meeting in accordance with Article 116 of the Articles of Association or Corporate Governance Code under the Listing Rules and, being eligible, have offered themselves for re-election. Save as disclosed hereinbelow, there are no other matters relating to their re-election that need to be brought to the attention of Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

KWOK Ping Ho, BSc, MSc, Post-Graduate Diploma in Surveying, FRICS, ACIB, aged 69, joined the Company in 1987 and has been an Executive Director since 1993. Mr Kwok holds a Bachelor of Science (Engineering) (Civil Engineering Group) Honours degree from the University of London and a Master of Science degree in Administrative Sciences from Cass Business School, City, University of London. He is also the holder of a Post-Graduate Diploma in Surveying (Real Estate Development) from The University of Hong Kong. Mr Kwok is a Fellow of the Royal Institution of Chartered Surveyors and he is also an Associate member of The Chartered Institute of Bankers (A.C.I.B.) of the United Kingdom. Mr Kwok had previously been a Part-time Lecturer for the MBA programme of The University of Hong Kong and he is also currently an Adjunct Professor of the Department of Real Estate and Construction, Faculty of Architecture of The University of Hong Kong. He had worked in the international banking field for more than 11 years with postings in London, Chicago, Kuala Lumpur, Singapore as well as in Hong Kong before joining the Company and has over 35 years of experience in the finance and business management areas which include responsibilities in the corporate investment, finance and treasury and project management activities of Henderson Land Group since 1987, including group re-organisation, privatisation proposals and corporate acquisitions. He is also a non-executive director of Henderson Sunlight Asset Management Limited, the manager of the publicly-listed Sunlight Real Estate Investment Trust, as well as a director of various members of the Group. Save as disclosed herein, Mr Kwok has not held any other directorships in listed companies in the last three years.

As at the Latest Practicable Date, Mr Kwok did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance. He is a director of Believegood Limited (a substantial shareholder of the Company) which has interests in 797,887,933 Shares, representing 16.48% of the total number of issued Shares. Save as disclosed herein, Mr Kwok has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr Kwok was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$150,000 per annum until the Company in general meetings otherwise determines. His other remuneration, if any, shall from time to time be determined with reference to his duties and responsibilities. For the year ended 31 December 2021, he received a director's fee of HK\$250,000 and other remuneration of approximately HK\$7,082,000 from the Group. Save as disclosed above, he had not received any other payments (whether fixed or discretionary in nature) from the Group.

WONG Ho Ming, Augustine, JP, MSc, MEcon, FHKIS, MRICS, MCI Arb, RPS (GP), aged 61, joined the Company in 1996 and has been an Executive Director of the Company since 2010. He is presently the General Manager of Property Development Department as well. He is a registered professional surveyor and has over 37 years' experience in property appraisal, dealing and development. He was appointed as a deputy chairman and member of the Council of Lingnan University in 2020. He is also a director of various members of the Group. Save as disclosed herein, Mr Wong has not held any other directorships in listed companies in the last three years.

As at the Latest Practicable Date, Mr Wong did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance, and had no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr Wong was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$150,000 per annum until the Company in general meetings otherwise determines. His other remuneration, if any, shall from time to time be determined with reference to his duties and responsibilities. For the year ended 31 December 2021, he received a director's fee of HK\$150,000 and other remuneration of approximately HK\$26,834,000 from the Group. Save as disclosed above, he had not received any other payments (whether fixed or discretionary in nature) from the Group.

KWONG Che Keung, Gordon, FCA, aged 72, has been an Independent Non-executive Director of the Company since 2004. He is also the chairman of the Audit Committee and the Corporate Governance Committee and a member of the Remuneration Committee and the Nomination Committee of the Company. He graduated from The University of Hong Kong with a bachelor's degree in social sciences in 1972 and qualified as a chartered accountant in England in 1977. He was a partner of Pricewaterhouse from 1984 to 1998 and an independent member of the Council of The Stock Exchange of Hong Kong from 1992 to 1997. He is an independent non-executive director of Henderson Investment Limited, Agile Group Holdings Limited, Chow Tai Fook Jewellery Group Limited, COSCO SHIPPING International (Hong Kong) Co., Ltd., FSE Lifestyle Services Limited, NWS Holdings Limited and Piraeus Port Authority S.A. (listed in Greece), all of which are listed companies. Mr Kwong previously served as an independent non-executive director of Wealthking Investments Limited until 27 August 2019, Global Digital Creations Holdings Limited until 22 May 2020 and China Power International Development Limited until 3 June 2021. Save as disclosed herein, Mr Kwong has not held any other directorships in listed companies in the last three years.

As at the Latest Practicable Date, Mr Kwong did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance, and had no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr Kwong was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$250,000 per annum until the Company in general meetings otherwise determines. He is also entitled to a fixed remuneration of HK\$550,000 per annum for acting as a member of the Audit Committee, the Corporate Governance Committee, the Remuneration Committee and the Nomination Committee of the Company, which was determined with reference to his duties and responsibilities. For the year ended 31 December 2021, he received director's fees of HK\$300,000 and other remuneration of HK\$750,000 from the Group. Save as disclosed above, he had not received any other payments (whether fixed or discretionary in nature) from the Group.

WU King Cheong, BBS, JP, aged 71, has been an Independent Non-executive Director of the Company since 2005. He is also the chairman of the Remuneration Committee and the Nomination Committee of the Company, and a member of the Audit Committee and the Whistleblowing Committee of the Company. Mr Wu is the Life Honorary Chairman of The Chinese General Chamber of Commerce, the Honorary Permanent President of the Chinese Gold & Silver Exchange Society and the Permanent Honorary President of the Hong Kong Securities Association Limited. He is an independent non-executive director of Henderson Investment Limited, Hong Kong Ferry (Holdings) Company Limited, Miramar Hotel and Investment Company, Limited and Yau Lee Holdings Limited, all of which are listed companies. Save as disclosed herein, Mr Wu has not held any other directorships in listed companies in the last three years.

As at the Latest Practicable Date, Mr Wu did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance, and had no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr Wu was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$250,000 per annum until the Company in general meetings otherwise determines. He is also entitled to a fixed remuneration of HK\$450,000 per annum for acting as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company, which was determined with reference to his duties and responsibilities. For the year ended 31 December 2021, he received director's fees of HK\$551,000 and other remuneration of HK\$650,000 from the Group. Save as disclosed above, he had not received any other payments (whether fixed or discretionary in nature) from the Group.

AU Siu Kee, Alexander, OBE, FCA, FCCA, FCPA, AAlA, FCIB, FHKIB, aged 75, rejoined the Company as an Independent Non-executive Director in December 2018. He is also a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee of the Company. Mr Au was an Executive Director and the Chief Financial Officer of the Company from December 2005 to June 2011. He stepped down from the position of Chief Financial Officer and was re-designated as a Non-executive Director of the Company on 1 July 2011. On 18 December 2012, Mr Au was re-designated as an Independent Non-executive Director of the Company until his retirement on 2 June 2015. A banker by profession, Mr Au was the chief executive officer of Hang Seng Bank Limited from October 1993 to March 1998 and of Oversea-Chinese Banking Corporation Limited in Singapore from September 1998 to April 2002. He was formerly a non-executive director of a number of leading companies including The Hongkong and Shanghai Banking Corporation Limited, MTR Corporation Limited and Hang Lung Group Limited. Currently, Mr Au is an independent non-executive director of Henderson Investment Limited, Wharf Real Estate Investment Company Limited and Miramar Hotel and Investment Company, Limited, and a non-executive director of Hong Kong Ferry (Holdings) Company Limited, all of which are listed companies. He is also the chairman and a non-executive director of Henderson Sunlight Asset Management Limited, a wholly-owned subsidiary of the Company, which is the manager of the publicly-listed Sunlight Real Estate Investment Trust. An accountant by training, Mr Au is a Fellow of The Institute of Chartered Accountants in England and Wales, The Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Save as disclosed herein, Mr Au has not held any other directorships in listed companies in the last three years.

As at the Latest Practicable Date, Mr Au did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance, and had no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr Au was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$250,000 per annum until the Company in general meetings otherwise determines. He is also entitled to a fixed remuneration of HK\$550,000 per annum for acting as a member of the Audit Committee, the Corporate Governance Committee, the Remuneration Committee and the Nomination Committee of the Company, which was determined with reference to his duties and responsibilities. For the year ended 31 December 2021, he received director's fees of HK\$1,236,000 and other remuneration of HK\$850,000 from the Group. Save as disclosed above, he had not received any other payments (whether fixed or discretionary in nature) from the Group.

NOTICE OF ANNUAL GENERAL MEETING



恒基兆業地產有限公司
HENDERSON LAND DEVELOPMENT COMPANY LIMITED
Incorporated in Hong Kong with limited liability
(Stock Code: 12)

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE AGM

In view of the ongoing COVID-19 outbreak, mass gatherings would potentially impose a risk in terms of the spread of the virus. The seating capacity of the AGM venue will be limited to ensure social distancing. For the safety of our shareholders, staff and stakeholders, **the Company encourages shareholders, instead of attending the AGM physically, to attend and vote at the AGM by electronic means or appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM** by completing and returning the form of proxy accompanying the circular of the Company dated 22 April 2022 in accordance with the instructions printed thereon.

Shareholders and other persons attending the AGM physically please note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM, including:

- (a) body temperature screening;
- (b) scanning the “LeaveHomeSafe” venue QR code;
- (c) wearing of surgical face masks; and
- (d) no distribution of corporate gifts or refreshments, for which please accept our sincere apologies.

For the safety of the attendees present at the AGM physically, the Company reserves the right to deny entry into or require any person to leave the AGM venue if such person:

- (i) is having a body temperature of over 37.5 degree Celsius;
- (ii) refuses to comply with any of the above precautionary measures;
- (iii) has any flu-like symptoms; or
- (iv) is subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine.

The Company seeks the understanding and cooperation of all shareholders to minimize the risk of spreading COVID-19.

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company (the “AGM”) will be held at 18/F and 19/F, Harbour East, 218 Electric Road, North Point, Hong Kong on Wednesday, 1 June 2022 at 11:30 a.m. to transact the following business:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditor for the year ended 31 December 2021.
2. To declare a Final Dividend (with no scrip option).
3. To re-elect retiring Directors.
4. To re-appoint Auditor and authorise the Directors to fix the Auditor’s remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business and, if thought fit, pass the following resolutions as Ordinary Resolutions:

(A) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this Resolution) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be bought back pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the total number of the issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period) and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

(B) “**THAT:**

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on the Stock Exchange, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph (b) of this Resolution) all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or options (including, without limitation, Rights Issue (as defined in paragraph (b) of this Resolution), warrants, bonus warrants, bonds, debentures, notes and other securities convertible into shares in the Company), which would or might require the exercise of such powers either during or after the Relevant Period, provided that the aggregate number of the shares of the Company to be allotted, issued and dealt with pursuant to the general mandate herein, otherwise than pursuant to (i) a Rights Issue, or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iii) an issue of shares in the Company upon the exercise of the subscription rights or conversion rights attaching to any warrants or convertible notes which may be issued by the Company or any of its subsidiaries, or (iv) any scrip dividend pursuant to the Articles of Association of the Company from time to time, shall not exceed 20 per cent. of the total number of issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period) and the said approval shall be limited accordingly; and

(b) for the purposes of this Resolution:

“Relevant Period” shall have the same meaning as assigned to it under Ordinary Resolution (A) of item no. 5 as set out in the notice convening this Meeting; and

“Rights Issue” means an offer of shares in the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors of the Company to holders of shares of the Company whose names appear on the Register of Members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) as at that date (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, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Ordinary Resolution (B) of item no. 5 as set out in the notice convening this Meeting be and is hereby extended by the addition to the aggregate number of the shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate the aggregate number of shares in the Company bought back by the Company since the granting of the said general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such shares under the authority granted pursuant to Ordinary Resolution (A) of item no. 5 as set out in the notice convening this Meeting provided that such number of shares shall not exceed 10 per cent. of the total number of issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period).”

By Order of the Board
Timon LIU Cheung Yuen
Company Secretary

Hong Kong, 22 April 2022

Registered Office:
72-76/F., Two International Finance Centre
8 Finance Street, Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) *The above Meeting will be a hybrid meeting. Shareholders have the option of attending, participating and voting at the Meeting by visiting the website at <https://meetings.computershare.com/HendersonLandAGM2022> (the “Online Platform”). Shareholders attending the above Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and submit questions through the Online Platform. Login details to access the Online Platform are included in the Company’s notification letter to Shareholders sent together with the circular of the Company dated 22 April 2022. Subject to the development of the COVID-19 pandemic, the Company may be required to change the meeting arrangements for the Meeting at short notice. Shareholders are advised to check the Company’s website (www.hld.com) and HKEXnews website (www.hkexnews.hk) for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.*
- (2) *At the above Meeting, the Chairman will exercise his power under Article 80 of the Articles of Association to put each of the resolutions to be voted by way of a poll.*
- (3) *A Member of the Company entitled to attend, speak and vote at the above Meeting is entitled to appoint one proxy or more proxies to attend and speak and on a poll, to vote instead of him at the Meeting, and separate proxies may be appointed by a Member to represent the respective number of shares held by the Member as specified in the relevant proxy form. A proxy need not be a Member. Form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of that power of attorney or authority) must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited (the “Company’s Registrar”) at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Meeting or any adjournment or postponement thereof, in the case of poll taken more than 48 hours after it was demanded, not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for the taking of the poll.*
- (4) *For the purpose of determining Shareholders who are entitled to attend and vote at the above Meeting, the Register of Members of the Company will be closed from Friday, 27 May 2022 to Wednesday, 1 June 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled for attending the above Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s Registrar at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 26 May 2022.*
- (5) *For the purpose of determining Shareholders who qualify for the proposed final dividend, the Register of Members of the Company will be closed from Wednesday, 8 June 2022 to Friday, 10 June 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s Registrar at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 7 June 2022. The proposed final dividend will be paid to Shareholders whose names appear on the Register of Members of the Company on Friday, 10 June 2022.*

NOTICE OF ANNUAL GENERAL MEETING

- (6) *Concerning item no. 3 above, Mr Kwok Ping Ho, Mr Wong Ho Ming, Augustine, Mr Kwong Che Keung, Gordon, Mr Wu King Cheong and Mr Au Siu Kee, Alexander will retire from office and, being eligible, have offered themselves for re-election at the above Meeting.*
- (7) *Details relating to re-election of the above retiring directors and the Ordinary Resolution (A) (including the relevant explanatory statement) of item no. 5 above are set out in Appendices I and II to the circular of the Company dated 22 April 2022.*
- (8) *Concerning Ordinary Resolutions (B) and (C) of item no. 5 above, approvals are being sought from Members, as a general mandate in compliance with Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on the Stock Exchange, that in the event it becomes desirable for the Company to issue any new shares of the Company, the directors are given flexibility and discretion to allot and issue new shares up to 20 per cent. of the total number of the issued shares as at the date of passing of Ordinary Resolution (B) of item no. 5 above plus the aggregate number of shares bought back by the Company pursuant to the general mandate approved in Ordinary Resolution (A) of item no. 5 above. Save as disclosed (if any), the directors, however, have no immediate plans to issue any new shares of the Company under the said mandate being sought.*
- (9) *If item no. 2 above is approved, the final dividend will be paid to Shareholders of the Company on Tuesday, 21 June 2022.*
- (10) *If a tropical cyclone warning signal no. 8 or above, or “extreme conditions” caused by a super typhoon, or black rainstorm warning signal is in force at any time between 8:30 a.m. and 11:30 a.m. on the day of the above Meeting, the above Meeting will be adjourned or postponed. The Company will post an announcement on the Company’s website (www.hld.com) and HKEXnews website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned or postponed meeting.*
- The above 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 above Meeting under bad weather conditions bearing in mind their own situations.*
- (11) *Please indicate in advance, not less than 1 week before the time appointed for holding the above Meeting, if Shareholders, because of disabilities, need special arrangements to participate in the above Meeting. Any such request should be made in writing to the Company’s Registrar by post at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or via online submission at https://www.computershare.com/hk/en/online_feedback. The Company will endeavour to make the necessary arrangements unless there is unjustifiable hardship in arranging for them.*
- (12) *The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.*