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WING LEE PROPERTY INVESTMENTS LIMITED

永利地產發展有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 864)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (“**AGM**”) of Wing Lee Property Investments Limited (the “**Company**”) will be held on 27 May 2022 (Friday) at 10:00 a.m. at Bauhinia Room I-II, 4/F, Marco Polo Hongkong Hotel, No. 3 Canton Road, Harbour City, Tsimshatsui, Kowloon for the following purposes:

As ordinary business, to consider and if thought fit, pass the following ordinary resolutions:

1. to receive and consider the audited financial statements and reports of the directors and the independent auditor of the Company for the financial year ended 31 December 2021;
2. to re-elect Ms. Chau Choi Fa as a director of the Company (“**Director**”);
3. to re-elect Dr. Tse Kwok Sang as a Director;
4. to re-elect Mr. Chui Chi Yun Robert as a Director;
5. to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors for the year ending 31 December 2022 in accordance with their letters of appointment. The bonuses in favour of the Directors shall be decided by the majority of the Board provided that the total amount of bonus payable to all the executive Directors in respect of any one financial year shall not exceed 20% of the consolidated profit after taxation of the Company and its subsidiaries for the relevant year; and
6. to re-appoint Crowe (HK) CPA Limited as the independent auditor of the Company and authorise the Board to fix the independent auditor’s remuneration.

* *for identification purposes only*

As special business, to consider and if thought fit, pass the following resolutions as ordinary resolutions:

7. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares (as hereinafter defined) and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the number of Shares which may be allotted, issued or otherwise dealt with, or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with, (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares, (iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers, employees of the Company and/or any of its subsidiaries or other eligible participants of Shares or rights to acquire Shares or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of the cash payment for a dividend on Shares in accordance with the bye-laws of the Company or (v) a specific authority granted by the Shareholders of the Company in general meeting, shall not exceed the aggregate of:
 - (aa) 20% of the number of Shares in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum number not exceeding 10% of the number of Shares in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) the revocation or variation of this resolution by the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the capital of the Company open for a period fixed by the Board to shareholders of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Board 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 recognized regulatory body or any stock exchange in any territory outside Hong Kong).

“**Shares**” shall, for the purposes of the mandate referred to in this resolution, mean such number of shares in the capital of the Company as may be adjusted in the event that the Shares in issue as at the date of passing this resolution are, at any time thereafter, consolidated or sub-divided into a smaller or larger number of Shares.”

8. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Board during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase or otherwise acquire its own Shares (as hereinafter defined) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange 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 maximum number of Shares which may be purchased or otherwise acquired or agreed to be purchased or otherwise acquired by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) the revocation or variation of this resolution by the shareholders of the Company in a general meeting.

“**Shares**” shall, for the purposes of the mandate referred to in this resolution, mean such number of shares in the capital of the Company as may be adjusted in the event that the Shares in issue as at the date of passing this resolution are, at any time thereafter, consolidated or sub-divided into a smaller or larger number of Shares.”

- 9. “**THAT** conditional upon resolutions numbered 7 and 8 above being passed, the aggregate number of Shares which are repurchased by the Company under the authority granted to the Board as mentioned in resolution number 8 above shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Board pursuant to resolution number 7 above.”

10. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in, the shares to be issued upon exercise of share options which may be granted under the Refreshed Share Option Scheme Limit (as defined below) under the share option scheme adopted by the Company on 31 March 2015 (the “**Share Option Scheme**”), the existing share option scheme limit on the grant of share options under the Share Option Scheme be refreshed provided that the total number of Shares which may be allotted and issued upon exercise of any options to be granted under the Share Option Scheme (excluding share options previously granted, outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme) shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution (the “**Refreshed Share Option Scheme Limit**”) and that the Directors be and are hereby authorised to do such acts and things and execute such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the Refreshed Share Option Scheme Limit and to grant share options up to the Refreshed Share Option Scheme Limit and to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such share options.”

By order of the Board
Wing Lee Property Investments Limited
Ng Ho Yin Owen
Company Secretary

Hong Kong, 26 April 2022

Principal Place of Business in Hong Kong:

Office J, 11/F, King Palace Plaza,
55 King Yip Street,
Kwun Tong, Kowloon
Hong Kong

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Notes:

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at a general meeting of the Company. A proxy need not be a member.
2. Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding. Several executors or administrators of a deceased member in whose name any Share stands shall, for the purposes of the bye-laws of the Company, be deemed joint holders thereof.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. To ascertain Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from 23 May 2022 (Monday) to 27 May 2022 (Friday), both days inclusive, during which period no transfer of Shares will be registered.
5. The following precautionary measures will be implemented at the AGM to prevent and control the spread of COVID-19:
 - (i) Compulsory body temperature checks will be conducted on every Shareholder, authorised corporate representative, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of 37.4 degrees Celsius or higher may be denied entry into the AGM venue or be required to leave the AGM venue.
 - (ii) All shareholders of the Company, authorised corporate representatives, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they are not subject to, and to their best of knowledge have not had contact with any person who is subject to, any Hong Kong Government prescribed quarantine arrangements (whether in a quarantine centre or not) and had no physical contact with a suspected COVID-19 patient during the preceding 21 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
 - (iii) All attendees displaying common cold or flu symptoms may be denied entry into the AGM venue or be required to leave the AGM venue.

- (iv) All attendees are required to wear surgical face masks inside the AGM venue at all times, maintain a safe distance between seats and observe good personal hygiene. Otherwise, such attendees may be denied entry into the AGM venue or be required to leave the AGM venue.
 - (v) No refreshments or drinks will be served, and there will be no corporate gifts.
6. In light of the continuing risks posed by COVID-19, the Company strongly recommends shareholders of the Company to exercise their voting rights by appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.
7. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate. Shareholders should visit the websites of the Company at “<http://www.wingleeproperties.com>” and Hong Kong Exchanges and Clearing Limited at “<http://www.hkexnews.hk>” for future announcements and updates on the AGM arrangements.

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Chau Choi Fa, Ms. Wong Siu Wah, Ms. Wong Vivien Man-Li and Ms. Chow Woon Yin, and three independent non-executive Directors, namely Mr. Lam John Cheung-wah, Dr. Tse Kwok Sang and Mr. Chui Chi Yun Robert.