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If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Hopson Development Holdings Limited (the “Company”), you should at once hand this document and the accompanying second form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

The contents of this supplemental circular have not been reviewed by any regulatory authority in Hong Kong, other than The Stock Exchange of Hong Kong Limited. You are advised to exercise caution in relation to the bonus issue of the Company. If you are in any doubt about any of the contents of this supplemental circular, you should obtain independent professional advice.



合生創展集團有限公司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

website: <http://www.irasia.com/listco/hk/hopson>

**SUPPLEMENTAL CIRCULAR TO
THE CIRCULAR TO SHAREHOLDERS DATED 21 APRIL 2022
IN RELATION TO PROPOSED BONUS ISSUE OF SHARES
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular of the Company dated 21 April 2022 (the “Circular”), the notice dated 21 April 2022 convening an annual general meeting of the Company (the “AGM”) to be held at Unit 01, 16th Floor, South Tower, Zhujiang Investment Building, 421 Zhujiang East Road, Zhujiang New City, Guangzhou, the PRC on Friday, 10 June 2022 at 10:30 a.m., and the form of proxy enclosed with the Circular (the “First Proxy Form”). A supplemental notice of the AGM is set out on pages 16 to 18 of this supplemental circular (the “Supplemental AGM Notice”). A second form of proxy for the AGM, which shall supersede the First Proxy Form (the “Second Proxy Form”), is also enclosed with this supplemental circular. Both the Supplemental AGM Notice and the Second Proxy Form are also published on the respective websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://www.irasia.com/listco/hk/hopson>).

Whether or not you intend to be present at the AGM, you are requested to complete and return the enclosed Second Proxy Form to the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM (i.e. not later than Wednesday, 8 June 2022 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof. The completion and return of the Second Proxy Form will not preclude you from attending and voting at the AGM in person should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Taking into account the recent development of coronavirus disease 2019 (“COVID-19”), the Company will implement the following precautionary and control measures at the AGM including, without limitation:

- **compulsory body temperature screening;**
- **wearing of surgical face masks;**
- **no distribution of corporate gift or refreshment;**
- **mandatory health declaration; and**
- **appropriate seating arrangement to avoid over-crowding.**

The Company strongly advises Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) as an alternative to attending the AGM in person. Shareholders are advised to read page i of this supplemental circular for further details and monitor the development of COVID-19. As the COVID-19 situation continues to evolve and governmental, legal and/or regulatory requirements may change prior to the AGM, the Company may implement further changes and precautionary measures for the AGM. Shareholders are advised to monitor the development of COVID-19 and check the Company’s website for future updates on the AGM arrangements (if any).

* for identification purposes only

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic, the Company will implement necessary preventive measures at the AGM to protect the attending Shareholders and other attendees from the risk of infection, including the following:

- (1) There will be compulsory body temperature screening for all persons before entering the AGM venue. Any person with a body temperature of 37.3 degrees Celsius or above or any person who exhibits any flu-like symptoms may be denied entry to the AGM venue or be required to promptly leave the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and inside the AGM venue. Attendees are advised to maintain appropriate social distance with each other at all times when attending the AGM.
- (3) No refreshment will be served, and there will be no corporate gift.
- (4) Attendees are required to submit health declaration forms before entering the AGM venue.
- (5) Anyone attending the AGM is reminded to observe good personal hygiene at all times.
- (6) Appropriate seating arrangement at the AGM venue to avoid over-crowding.
- (7) In light of the continuing risks posed by the COVID-19 pandemic, and in the interests of protecting the attendees, the Company is supportive of the precautionary measures being adopted and reminds Shareholders that physical attendance in the AGM is not necessary for the purpose of exercising voting rights. The Company strongly advises Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions as an alternative to attending the AGM in person.
- (8) As the COVID-19 situation continues to evolve and governmental, legal and/or regulatory requirements may change prior to the AGM, the Company may implement further changes and precautionary measures for the AGM. Shareholders are advised to monitor the development of COVID-19 and check the Company's website for future updates on the AGM arrangements (if any).

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Unit 01, 16th Floor, South Tower, Zhujiang Investment Building, 421 Zhujiang East Road, Zhujiang New City, Guangzhou, the PRC on Friday, 10 June 2022 at 10:30 a.m. or any adjournment thereof
“Annual Results Announcement”	the announcement of the Company dated 31 March 2022 relating to the annual results of the Company for the year ended 31 December 2021
“Board”	the board of Directors or a duly authorised committee of the board of Directors
“Bonus Issue”	the proposed issue of Bonus Shares to the Shareholders whose names appear on the register of members of the Company as at the close of business on the Record Date on the basis of one Bonus Share for every ten existing Shares held by the Shareholders on the Record Date
“Bonus Issue Announcement”	the announcement of the Company dated 21 April 2022 relating to the Bonus Issue
“Bonus Share(s)”	new Shares(s) to be allotted and issued by the Company by way of Bonus Issue on the terms set out in this supplemental circular
“Bye-laws”	the bye-laws of the Company adopted on 4 April 1998 and as amended from time to time (including amendments up to 15 June 2006)
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Circular”	the circular of the Company dated 21 April 2022 in respect of the matters to be considered at the AGM
“Company”	Hopson Development Holdings Limited, a company incorporated in Bermuda with limited liability and whose Shares are listed on the main board operated by the Stock Exchange
“Director(s)”	director(s) of the Company from time to time

DEFINITIONS

“First Proxy Form”	the form of proxy despatched together with the Circular
“General Mandate”	has the meaning given to it in the section headed “General Mandate” in the Bonus Issue Announcement
“Group”	the Company and its subsidiaries from time to time
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	12 May 2022, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information for inclusion in this document
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Notice”	the notice of AGM as set out on pages 86 to 90 of the Circular
“Overseas Shareholder(s)”	Shareholder(s) whose address(es) as shown on the register of members of the Company on the Record Date are outside Hong Kong
“PRC”	the People’s Republic of China
“Record Date”	Friday, 8 July 2022, being the record date by reference to which entitlements to the Bonus Share will be determined
“Second Proxy Form”	the form of proxy despatched together with this supplemental circular
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company (or of such other nominal amount as comprising the ordinary share capital of the Company as shall result from a sub-division or a consolidation of the share capital of the Company from time to time)
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Supplemental AGM Notice”	the supplemental notice of the AGM as set out on pages 16 to 18 of this supplemental circular
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent

EXPECTED TIMETABLE

The expected timetable of the events relating to the Bonus Issue is set out below:

Event	2022 <i>(Hong Kong time)</i>
Latest time for lodging transfers of Shares to qualify for attendance and voting at the AGM	4:30 p.m. on Monday, 6 June
Book closure period for determining entitlements to attend and vote at the AGM (both days inclusive)	Tuesday, 7 June to Friday, 10 June
Latest time for lodging the Second Proxy Form for the AGM (not less than 48 hours before the time fixed for the AGM or any adjournment thereof)	10:30 a.m. on Wednesday, 8 June
Record date for determining entitlements to attend and vote at the AGM.....	Friday, 10 June
Date and time of the AGM.....	10:30 a.m. on Friday, 10 June
Announcement of the poll results of the AGM	Friday, 10 June
 The following events are subject to the satisfaction of the conditions of the Bonus Issue as set out in the section headed “Letter of the Board — 2. Bonus Issue — Conditions of the Bonus Issue” in this supplemental circular	
Latest date of dealing in Shares cum entitlements to the Bonus Issue	Wednesday, 29 June
First date of dealing in Shares ex-entitlements to the Bonus Issue.....	Thursday, 30 June
Latest time for lodging transfers for entitlements to the Bonus Issue.....	4:30 p.m. on Monday, 4 July
Book closure period for determining entitlements to the Bonus Issue (both days inclusive)	Tuesday, 5 July to Friday, 8 July
Record Date for determining entitlements to the Bonus Issue	Friday, 8 July
Register re-opens.....	Monday, 11 July
Despatch of the certificates for Bonus Shares	Friday, 29 July
First date of dealing in Bonus Shares	9:00 a.m. on Monday, 1 August

EXPECTED TIMETABLE

All times in this supplemental circular refer to Hong Kong times. Dates and deadlines specified above are indicative only and may be varied by the Company. If trading of Shares on the Stock Exchange is interrupted due to a tropical cyclone warning signal no. 8 or above, or “extreme conditions” caused by super typhoons (as announced by the Government of Hong Kong) and/or a black rainstorm warning, the record date or book close date (thus the ex-entitlement date) may need to be postponed. In such circumstance, the Company will publish an announcement on the revised timetable as soon as possible.



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website: <http://www.irasia.com/listco/hk/hopson>

Executive Directors:

CHU Kut Yung (Chairman)

ZHANG Fan (Co-president)

AU Wai Kin

XIE Bao Xin

BAO Wenge

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Central

Hong Kong

Independent Non-executive Directors:

TAN Leng Cheng, Aaron

CHING Yu Lung

IP Wai Lun, William

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

17 May 2022

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO
THE CIRCULAR TO SHAREHOLDERS DATED 21 APRIL 2022
IN RELATION TO PROPOSED BONUS ISSUE OF SHARES
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

This supplemental circular should be read together with the Circular, the Notice and the First Proxy Form, in relation to, among other things, the resolutions to be proposed at the AGM involving (i) the re-election of retiring Directors; (ii) the grant to the Directors the general mandates to allot, issue and deal with additional Shares and to repurchase Shares, and the extension of the general mandate to allot, issue and deal with new Shares by the addition thereto of any Shares repurchased by the Company; and (iii) the proposed amendments to the Bye-laws and the adoption of the new Bye-laws. Unless otherwise defined, capitalised terms used in this supplemental circular shall have the same meanings as those defined in the Circular.

* For identification purposes only

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with (i) the information regarding the additional resolution to be proposed at the AGM relating to the Bonus Issue; (ii) the Supplemental AGM Notice and the Second Proxy Form; and (iii) the special arrangements about completion and return of the Second Proxy Form.

2. BONUS ISSUE

References are made to the Annual Results Announcement and the Bonus Issue Announcement where the Board announced that it had resolved to make the Bonus Issue on the basis of one Bonus Share for every ten existing Shares held by the Shareholders whose names appear on the register of members of the Company on the Record Date (i.e. Friday, 8 July 2022).

It is disclosed in the Bonus Issue Announcement that the Bonus Shares will be allotted and issued under the General Mandate, and no additional approval from Shareholders is required for the Bonus Issue. The Board would like to clarify that given that the Bonus Shares will be issued on a pro rata basis of one Bonus Share for every ten existing Shares (apart from the fractional entitlements of the Bonus Shares (if any)), pursuant to Rule 13.36(2)(a) of the Listing Rules, the Bonus Shares will not be allotted and issued under the General Mandate. The Board would like to further clarify that given that the Bonus Issue will be effected by way of capitalisation of the share premium account of the Company, the Board will seek approval from the Shareholders for the Bonus Issue at the AGM in accordance with bye-law 148 of the Bye-laws and applicable laws and regulations of Bermuda. Therefore, an additional resolution will be proposed at the AGM for approving the Bonus Issue, including the allotment and issue of the Bonus Shares under the Bonus Issue.

Further details of the Bonus Issue are set forth below:

Basis of the Bonus Issue

Subject to the conditions set out under the paragraph headed “Conditions of the Bonus Issue” below having been fulfilled, the Bonus Shares will be issued and credited as fully paid at par on the basis of one Bonus Share for every ten existing Shares held by the Shareholders whose names appear on the register of members of the Company on the Record Date.

The existing authorised share capital of the Company is HK\$300,000,000 divided into 3,000,000,000 Shares. On the basis of 2,374,493,226 Shares in issue as at the Latest Practicable Date, and assuming that there is no change to the number of issued Shares on or before the Record Date, it is anticipated that a total of 237,449,322 Bonus Shares will be allotted and issued under the Bonus Issue. Immediately upon the completion of the Bonus Issue, there will be a total of 2,611,942,548 Shares in the enlarged issued share capital of the Company. The Bonus Shares represent 10% of the number of the Shares in issue as at the Latest Practicable Date and approximately 9.09% of the enlarged issued share capital of the Company immediately upon completion of the Bonus Issue. The Bonus Shares will be credited

LETTER FROM THE BOARD

as fully paid at par by way of capitalisation of an amount of HK\$23,744,932.20 standing to the credit of the share premium account of the Company pursuant to the Bonus Issue. The Bonus Issue is non-renounceable.

Conditions of the Bonus Issue

The Bonus Issue is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the AGM for approving the Bonus Issue;
- (ii) the Listing Committee granting the listing of, and permission to deal in the Bonus Shares; and
- (iii) compliance with the relevant legal procedures and requirements (if any) under the applicable laws of Bermuda and the Bye-laws of the Company to effect the Bonus Issue.

Status of the Bonus Shares

The Bonus Shares, upon issue and subject to the Bye-laws and the laws of Bermuda, will rank *pari passu* in all respects with the then existing Shares in issue on the date on which the Bonus Shares are allotted and issued, including the entitlement of receiving future dividends and other distributions the record date for which falls on or after the date of allotment and issue of those Bonus Shares.

Fraction of Bonus Shares and odd lots

The total number of Bonus Shares to be issued to any Shareholders will be rounded down to a whole number, if there are any fractional entitlements of the Bonus Shares. Such fractional entitlements arising from the Bonus Issue (if any) will not be issued to the Shareholders, but will be aggregated and, if possible, sold and the proceeds shall be retained for the benefit of the Company in such manner and on such terms as the Directors may think fit. The Bonus Shares may be allotted in odd lot (i.e. less than a board lot of 100 Shares).

The Company will not put in place special dealing arrangements to facilitate the trading or disposal of the Bonus Shares that may be issued in odd lots as a result of the Bonus Issue. If such special dealing arrangements are to be made, the Company will have to engage an agent to provide odd lot matching services, which will inevitably increase the overall administration costs and expenses to be incurred by the Company in connection with the Bonus Issue. Having taken into account (i) the Company's existing board lot size of 100 Shares and the number of Shares that may be issued in odd lots as a result of the Bonus Issue are expected to be insignificant, and (ii) the scale of the Bonus Issue is not very significant as the number of the Bonus Shares to be issued under the Bonus Issue represents only 10% of the number of the Shares in issue as at the Latest Practicable Date, the Board considers that it

LETTER FROM THE BOARD

is in the interests of the Company and its Shareholders as a whole not to provide odd lot matching arrangement as the additional costs involved may not be commensurable to the size of the Bonus Issue.

Closure of register of members

For the purpose of determining the Shareholders' entitlements to the Bonus Issue, the register of members of the Company will be closed from Tuesday, 5 July 2022 to Friday, 8 July 2022 (both days inclusive), during which period no transfer of Shares will be registered.

In order to qualify for the entitlements to the Bonus Issue, all transfers of Shares should be lodged for registration with Computershare Hong Kong Investor Services Limited, the Company's Hong Kong branch share registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 4 July 2022.

Listing, dealings and share certificates for the Bonus Shares

The Shares are not listed or dealt in on any stock exchange other than the Stock Exchange. On 18 May 2021, the Company issued 7.00% guaranteed senior notes due 2024 in an aggregate principal amount of US\$300 million (the "**May 2021 Notes**"). On 28 June 2021, the Company issued 6.80% guaranteed senior notes due 2023 in an aggregate principal amount of US\$200 million (the "**Original US\$200 Million Notes**"). On 28 July 2021, the Company issued additional 6.80% guaranteed senior notes in an aggregate principal amount of US\$37.5 million, which were consolidated and formed a single series and ranked *pari passu* with the Original US\$200 Million Notes (collectively, the "**June 2021 Notes**"). The May 2021 Notes and the June 2021 Notes are listed on the SGX-ST. As at the Latest Practicable Date, the May 2021 Notes in the aggregate principal amount of US\$300 million and the June 2021 Notes in the aggregate principal amount of US\$237.5 million remained outstanding. On 10 January 2022, the Company issued US\$250 million in the aggregate principal amount of 8.00% guaranteed convertible bonds due 2023 (the "**Convertible Bonds**"). The Convertible Bonds are listed on the Stock Exchange (stock code of the Convertible Bonds: 04312). As at the Latest Practicable Date, the Convertible Bonds in the aggregate principal amount of US\$250 million remained outstanding. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants or other similar securities which are convertible into Shares prior to the Record Date.

Application has been made to the Listing Committee for the listing of, and permission to deal in the Bonus Shares. The Directors do not intend to apply for listing of and permission to deal in the Bonus Shares on any stock exchange other than the Stock Exchange. Subject to the granting of the listing of and permission to deal in the Bonus Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Bonus Shares on the Stock

LETTER FROM THE BOARD

Exchange or such other date as may be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

It is expected that the share certificates for the Bonus Shares (which are not renounceable) will be posted by ordinary post on or before Friday, 29 July 2022, after all the conditions of the Bonus Issue have been fulfilled, at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date.

Subject to the fulfillment of all the conditions of the Bonus Issue, dealings in the Bonus Shares on the Stock Exchange are expected to commence on Monday, 1 August 2022. Dealings in the Bonus Shares will be subject to payment of stamp duty in Hong Kong.

Overseas Shareholders

As at the Latest Practicable Date, none of the Shareholders as recorded on the register of members of the Company has an address which is outside Hong Kong.

Should there be any Overseas Shareholder(s) on the Record Date, the Company will make enquiry pursuant to Rule 13.36(2)(a) of the Listing Rules regarding the legal restrictions under the laws of the relevant place and the requirements of the relevant regulatory body or stock exchange. Based on the results of such enquiry, the Board will consider whether to exclude such Overseas Shareholders from the Bonus Issue and it may only exclude such Overseas Shareholders on the basis that, having made such enquiry, it would be necessary or expedient, on account either of the legal restriction under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange. If any such Overseas Shareholder is excluded, arrangements will be made for the Bonus Shares which would otherwise have been issued to those Overseas Shareholders to be sold in the market as soon as practicable after dealings in the Bonus Shares commence. Any net proceeds of such sale for each of those Overseas Shareholders, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholders, by post at his/her/its own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

Overseas Shareholders (if any) should consult their professional advisers as to whether they are permitted to receive the Bonus Shares under the Bonus Issue and the taxation consequences of their decision. It is the responsibility of the Shareholders who wish to receive the Bonus Shares under the Bonus Issue to comply with the laws of the relevant jurisdiction(s) to which they are subject.

Overseas Shareholders (if any) receiving a copy of this supplemental circular concerning the Bonus Issue may not treat the same as an invitation to participate in the Bonus Issue unless such invitation could lawfully be made to him/her/it without having to comply with any registration and/or other legal requirements in the relevant territory.

LETTER FROM THE BOARD

Reasons for Bonus Issue

In view of the positive annual results of the Group and in recognition of the continual support of the Shareholders, in addition to the proposed final dividend for the year ended 31 December 2021, the Board has resolved to also make the Bonus Issue to enable the Shareholders to enjoy a pro-rata increase in the number of Shares being held in the Company without incurring any significant cost.

Although the price per Share on an ex-entitlement basis is expected to reduce proportionately and the Bonus Issue is not expected to increase the Shareholders' proportionate equity interests in the Company, the Bonus Issue will increase the number of Shares to be held by the Shareholders, which will afford them with more flexibility in managing their own investment portfolios. The Board believes that the Bonus Issue, in combination with the proposed distribution of cash dividends represent an appropriate and balanced way to respond to the support of the Shareholders throughout the years.

In determining the ratio of the Bonus Issue on the basis of one Bonus Share for every ten existing Shares, the Board has considered (i) the number of Bonus Shares that the Company can issue having taken into account the existing authorised share capital of the Company (i.e. HK\$300,000,000 divided into 3,000,000,000 Shares) and the number of issued Shares as at the Latest Practicable Date (i.e. 2,374,493,226 Shares in issue), and (ii) the existing board lot size of 100 Shares, with a view to minimising the creation of odd lots and aggregation of fractional Shares as a result of the Bonus Issue.

The Company has considered alternative methods such as share subdivision and change in board lot size. However, as compared to the Bonus Issue, these alternative methods involve more administrative procedures, such as arrangements for parallel trading and exchanging new share certificates for existing share certificates. Also, the Company has already changed the board lot size from 2,000 Shares to 100 Shares, which became effective on 11 May 2021, the Board does not intend to make further change to the board lot size on this occasion. Having considered the above, the Board is of the view that the Bonus Issue is the most appropriate in the circumstances.

The Company has been, on an on-going basis, exploring various means to raise funds in order to meet the Group's capital needs for its business operations and development. However, as at the Latest Practicable Date, the Company did not have any definite plan to conduct equity fundraisings in the next twelve months.

LETTER FROM THE BOARD

Impact of the Bonus Issue on the share capital of the Company

The following table illustrates (i) the existing shareholding structure of the Company as at the Latest Practicable Date; and (ii) the shareholding structure of the Company immediately upon the completion of the Bonus Issue, on the assumption that there will be no other change to the share capital of the Company on or before the Record Date.

Shareholder	As at the Latest Practicable Date		Immediately upon the completion of the Bonus Issue	
	No. of Shares	% of the issued Shares	No. of Shares	% of the issued Shares
Sounda Properties Limited ⁽¹⁾	1,276,400,190	53.75%	1,404,040,209	53.75%
Farrich Investments Limited ⁽²⁾	434,771,287	18.31%	478,248,415	18.31%
Yield Plentiful Incorporated ⁽³⁾	37,950,000	1.60%	41,745,000	1.60%
Ms. Chu Kut Yung ⁽⁴⁾	5,515,400	0.23%	6,066,940	0.23%
Public Shareholders	<u>619,856,349</u>	<u>26.11%</u>	<u>681,841,984</u>	<u>26.11%</u>
Total	<u>2,374,493,226</u>	<u>100%</u>	<u>2,611,942,548</u>	<u>100%</u>

Notes:

- (1) Sounda Properties Limited is wholly owned by Mr. Chu Mang Yee, the father of Ms. Chu Kut Yung (“**Ms. Chu**”), an executive Director.
- (2) Farrich Investments Limited is wholly owned by TheBest Investments Limited. TheBest Investments Limited is a wholly-owned subsidiary of Clear Build Investments Limited, which is in turn wholly-owned by Mr. Chu Yat Hong, a brother of Ms. Chu.
- (3) Yield Plentiful Incorporated is wholly-owned by Mr. Au Wai Kin, an executive Director.
- (4) As at the Latest Practicable Date, Ms. Chu is interested in 5,515,400 Shares, of which 1,100,000 Shares are held directly by Ms. Chu and 4,415,400 Shares are held by Ju Rong Investment Holdings Limited, which is wholly owned by Ms. Chu.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, not less than 25% of the total issued Shares will be held by the public upon the completion of the Bonus Issue, which is in compliance with the public float requirement under Rule 8.08 of the Listing Rules.

LETTER FROM THE BOARD

Adjustment to the conversion price of the Convertible Bonds

The Company will make further announcement in relation to any adjustment to be made to the conversion price of the Convertible Bonds in accordance with the terms and conditions thereof.

3. SUPPLEMENTAL AGM NOTICE AND SECOND PROXY FORM

An additional resolution relating to the Bonus Issue is included in the Supplemental AGM Notice and the Second Proxy Form. The Supplemental AGM Notice is set out on pages 16 to 18 of this supplemental circular and the Second Proxy Form is enclosed with this supplemental circular. Both the Supplemental AGM Notice and the Second Proxy Form are also published on the respective websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.irasia.com/listco/hk/hopson>). The Supplemental AGM Notice shall be read together with the Notice. The First Proxy Form despatched with the Circular shall be superseded by the Second Proxy Form.

Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the Second Proxy Form to the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM (i.e. not later than Wednesday, 8 June 2022 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof. The completion and return of the Second Proxy Form will not preclude you from attending and voting at the AGM in person should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

A Shareholder who has not yet lodged the First Proxy Form with the Company's branch share registrar is required to lodge the Second Proxy Form in accordance with the instructions printed thereon if the Shareholder wishes to appoint proxy(ies) to attend and vote at the AGM on his/her/its behalf. In this case, the First Proxy Form should not be lodged with the Company's branch share registrar.

A Shareholder who has already lodged the First Proxy Form with the Company's branch share registrar should note that:

- (i) If no Second Proxy Form is lodged with the Company's branch share registrar, the First Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if correctly completed and signed. The proxy so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form and, in respect of the resolution for the Bonus Issue as set out in the Supplemental AGM Notice and the Second Proxy Form, the proxy will be entitled to vote at his/her discretion or to abstain from voting on such resolution.

LETTER FROM THE BOARD

- (ii) If the Second Proxy Form is lodged with the Company's branch share registrar not less than 48 hours before the time fixed for the AGM (i.e. not later than Wednesday, 8 June 2022 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof, the Second Proxy Form, if correctly completed and signed will be treated as a valid form of proxy lodged by the Shareholder and shall revoke and supersede the First Proxy Form previously lodged by the Shareholder.

- (iii) If the Second Proxy Form is lodged with the Company's branch share registrar less than 48 hours before the time fixed for the AGM (i.e. not later than Wednesday, 8 June 2022 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof, or if lodged not less than 48 hours before the time fixed for the AGM (i.e. not later than Wednesday, 8 June 2022 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof but is incorrectly completed, the proxy appointment under the Second Proxy Form will be invalid. The proxy so appointed by the Shareholder under the First Proxy Form, if correctly completed and signed, will be entitled to vote in the manner as mentioned in (i) above as if no Second Proxy Form was lodged with the Company's branch share registrar. Accordingly, Shareholders are advised to complete the Second Proxy Form carefully and lodge the Second Proxy Form with the Company's branch share registrar not less than 48 hours before the time fixed for the AGM (i.e. not later than Wednesday, 8 June 2022 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof.

Shareholders are reminded that completion and return of the First Proxy Form and/or the Second Proxy Form will not preclude you from attending and voting in person at the AGM if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked. Shareholders who have appointed or intend to appoint proxy(ies) to attend and vote at the AGM on his/her/its behalf shall pay attention to the special arrangements set out above.

Pursuant to rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting of the Company must be taken by poll. Accordingly, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to Bye-law 66.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the Latest Practicable Date, none of the Shareholders had a material interest in the Bonus Issue, and therefore, none of the Shareholders will be required to abstain from voting on the relevant resolution in relation to the Bonus Issue at the AGM.

LETTER FROM THE BOARD

4. RECOMMENDATION

In addition to the recommendation contained in the Circular, the Directors consider that the proposed additional resolution regarding the Bonus Issue is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
CHU Kut Yung
Chairman



合生創展集團有限公司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

website: <http://www.irasia.com/listco/hk/hopson>

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

References are made to (i) the circular of Hopson Development Holdings Limited (the “**Company**”) dated 21 April 2022 (the “**Circular**”); (ii) the notice of the annual general meeting of the Company (the “**AGM**”) dated 21 April 2022 (the “**Notice**”) by which the AGM will be held at Unit 01, 16th Floor, South Tower, Zhujiang Investment Building, 421 Zhujiang East Road, Zhujiang New City, Guangzhou, the PRC, on Friday, 10 June 2022 at 10:30 a.m.; and (iii) the supplemental circular of the Company dated 17 May 2022. This supplemental notice shall be read together with the Notice.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled to consider, and if thought fit, pass the following resolution as ordinary resolution in addition to the resolutions set out in the Notice:

ORDINARY RESOLUTION

7. “**THAT:**

conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Bonus Shares (as hereinafter defined):

- (a) an amount standing to the credit of the share premium account of the Company as shall be required to be applied in paying up in full at par new shares of par value HK\$0.1 each in the capital of the Company, such shares, credited as fully paid at par, to be allotted, issued and distributed among shareholders of the Company whose names appear on the register of members of the Company on Friday, 8 July 2022 (the “**Record Date**”) on the basis of one (1) new share (the “**Bonus Share**”) for every ten (10) existing shares of the Company then held by a shareholder of the Company who is not a Non-Qualifying Shareholder (as hereinafter defined), be capitalised and applied in such manner and the Directors be and are hereby authorised to allot, issue and distribute such Bonus Shares;

* For identification purposes only

SUPPLEMENTAL AGM NOTICE

- (b) in the case where the address of any holder of shares in the Company as shown on the register of members of the Company on the Record Date is outside Hong Kong (the “**Overseas Shareholders**”) and upon making relevant enquiries, the Directors consider the exclusion of such Overseas Shareholders is necessary or expedient on account of local legal or regulatory reasons, the Bonus Shares shall not be issued to such Overseas Shareholders (the “**Non-Qualifying Shareholders**”) but shall be aggregated and sold in the market as soon as practicable after dealings in the Bonus Shares commence, on the basis that any net proceeds of sale, after deduction of the related expenses, will be distributed in Hong Kong dollars to the relevant Non-Qualifying Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor will be posted to them, at their own risk, unless the amount falling to be distributed to any such person is less than HK\$100, in which case it will be retained for the benefit of the Company;
- (c) the Bonus Shares to be allotted, issued and distributed pursuant to paragraph (a) of this resolution shall be subject to the bye-laws of the Company and the laws of Bermuda and shall rank *pari passu* in all respects with the then existing shares in issue on the date on which the Bonus Shares are allotted and issued;
- (d) no fractional Bonus Shares shall be allotted and issued to the shareholders of the Company and fractional entitlements will be aggregated and, if possible, sold and the proceeds shall be retained for the benefit of the Company in such manner and on such terms as the Directors may think fit; and
- (e) the Directors be and are hereby authorised, at their absolute discretion, to do all such acts and things as may be necessary and expedient in connection with the allotment and issue of the Bonus Shares, including, but not limited to, determining the Non-Qualifying Shareholders, the amount to be capitalised out of the share premium account of the Company and the number of Bonus Shares to be issued, allotted and distributed in the manner referred to in paragraph (a) of this resolution.”

By order of the Board
Hopson Development Holdings Limited
Chu Kut Yung
Chairman

Hong Kong, 17 May 2022

SUPPLEMENTAL AGM NOTICE

Principal office:

Unit 4903–10

49/F., The Center

99 Queen's Road Central

Central

Hong Kong

Notes:

1. A second proxy form (the “**Second Proxy Form**”) containing the additional ordinary resolution under item 7 is enclosed with the supplemental circular dated 17 May 2022 (the “**Supplemental Circular**”). Please refer to the section headed “3. SUPPLEMENTAL AGM NOTICE AND SECOND PROXY FORM” on pages 13 to 14 of the Supplemental Circular and the notes to the Second Proxy Form for arrangements about the completion and return of the Second Proxy Form.
2. Please refer to the Notice for details of the other resolutions to be considered at the AGM, closure of the register of members and eligibility for attending the AGM, COVID-19 precautionary measures which will be implemented at the AGM and other relevant matters.
3. Shareholders are reminded that completion and return of (i) the form of proxy despatched with the Circular and/or (ii) the Second Proxy Form will not preclude the shareholders from attending and voting in person at the AGM or any adjournment thereof should they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.