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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Macau Legend Development Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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澳門勵駿創建有限公司
Macau Legend Development Ltd
Macau Legend Development Limited
澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1680)

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE NEW SHARES,
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Ballroom, Legend Palace Hotel, Macau Fisherman's Wharf, Avenida da Amizade, Macau at 11:00 a.m. on Friday, 16 June 2023 is set out on pages 17 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macaulegend.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 11:00 a.m. on Wednesday, 14 June 2023 (Hong Kong time)) or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment of such meeting if you so wish.

* For identification purpose only

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	3
2. Proposed Granting of the Repurchase Mandate and Issuance Mandate	4
3. Proposed Re-election of the Retiring Directors	4
4. Re-appointment of Auditor	5
5. Annual General Meeting and Proxy Arrangement	6
6. Closure of the register of members	6
7. Recommendation	6
8. Responsibility Statement	7
9. General Information	7
10. Miscellaneous	7
 Appendix I – Explanatory Statement of the Repurchase Mandate	 8
 Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	 11
 Notice of the Annual General Meeting	 17

DEFINITIONS

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

“acting in concert”	has the same meaning ascribed to it under the Takeovers Code
“Annual General Meeting”	the annual general meeting of the Company to be held at Ballroom, Legend Palace Hotel, Macau Fisherman’s Wharf, Avenida da Amizade, Macau at 11:00 a.m. on Friday, 16 June 2023, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 20 of this circular, or any adjournment of such meeting
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Auditor”	the auditor of the Company
“Board”	the board of Directors
“Company”	Macau Legend Development Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 1680)
“Director(s)”	the director(s) of the Company
“EBITDA”	the Group’s adjusted earnings before interest income, finance costs, income taxes, depreciation, amortization and certain items, as published in the annual report by the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	as defined in paragraph 2(b) of the section headed “LETTER FROM THE BOARD” of this circular
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	as defined in paragraph 2(a) of the section headed “LETTER FROM THE BOARD” of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“%”	per cent

LETTER FROM THE BOARD



澳門勵駿創建有限公司
Macau Legend Development Ltd

Macau Legend Development Limited
澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1680)

Executive Directors:

Mr Li Chu Kwan

(Chairman and chief executive officer)

Ms Chan Mei Yi, Melinda *(Vice-chairman)*

Non-executive Directors:

Ms Ho Chiulin, Laurinda

Mr Li Chun Tak

Mr Wong Che Man Eddy

Independent non-executive Directors:

Mr Wang Hongxin

(alias Wang, Charles Hongxin)

Mr Lau Ngai Kee, Ricky

Mr Mak Ka Wing, Patrick

Registered office:

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

21/F, Entertainment Building

30 Queen's Road Central

Central

Hong Kong

28 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE NEW SHARES,
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for, among other matters, (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance

* For identification purpose only

LETTER FROM THE BOARD

Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the re-appointment of the Auditor.

2. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND ISSUANCE MANDATE

At the annual general meeting of the Company held on 16 August 2022, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and issue new Shares, respectively. Such mandates, to the extent not utilised by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting. Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of the issued Shares as at the date of passing of such resolution (that is, a total of 620,118,712 Shares on the basis that the existing issued share capital of the Company of 6,201,187,120 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of the issued Shares as at the date of passing of such resolution (that is, a total of 1,240,237,424 Shares on the basis that the share capital of the Company of 6,201,187,120 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 8 and 9 of the notice of the Annual General Meeting as set out on pages 17 to 20 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

According to Article 84 of the Articles of Association, Mr Li Chu Kwan, Ms Ho Chiulin, Laurinda and Mr Lau Ngai Kee, Ricky shall retire by rotation at the Annual General Meeting, whereas according to Article 83(3) of the Articles of Association,

LETTER FROM THE BOARD

Mr Wong Che Man Eddy (who was appointed by the Board as a non-executive Director on 9 September 2022) shall hold office until the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy, the Company's corporate strategy, and the independence of all independent non-executive Directors.

Mr Lau Ngai Kee, Ricky who has been serving as an independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Mr Lau Ngai Kee, Ricky demonstrates the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus consider that Mr Lau Ngai Kee, Ricky (1) fulfils the requirements of an independent non-executive Director as stipulated under Rule 3.13 of the Listing Rules and (2) has the character, integrity, independence and experience to fulfil his role effectively.

Besides, the Nomination Committee and the Board believe that each of Mr Li Chu Kwan, Ms Ho Chiulin, Laurinda, Mr Wong Che Man Eddy and Mr Lau Ngai Kee, Ricky will continue to make contribution to the Board and are satisfied with their contribution to the Company. The Nomination Committee and the Board believe they will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of Mr Li Chu Kwan, Ms Ho Chiulin, Laurinda, Mr Wong Che Man Eddy and Mr Lau Ngai Kee, Ricky, who are due to retire at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its Shareholders of the relevant general meeting, if such re-election or appointment is subject to Shareholders' approval at that relevant general meeting. The requisite details of all the above retiring Directors are set out in Appendix II to this circular.

4. RE-APPOINTMENT OF AUDITOR

Pursuant to Article 152(1) of the Articles of Association, Ernst & Young will retire as the Auditor at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board proposes to re-appoint Ernst & Young as the Auditor and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 20 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among others, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by adding to it the number of Shares repurchased pursuant to the Repurchase Mandate, the re-election of the retiring Directors and the re-appointment of the Auditor.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and the form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macaulegend.com). Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed on it and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 11:00 a.m. on Wednesday, 14 June 2023 (Hong Kong time)) or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment of such meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

6. CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023 (both day inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 12 June 2023.

7. RECOMMENDATION

The Board considers that the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate, the re-election of the retiring Directors and the re-appointment of the Auditor, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I – Explanatory Statement of the Repurchase Mandate and Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting to this circular.

10. MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully,
On behalf of the Board
Macau Legend Development Limited
Li Chu Kwan
Chairman, executive Director and chief executive officer

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share or earnings per Share, or both. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,201,187,120 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the existing issued share capital of the Company remains unchanged as at the date of the Annual General Meeting, that is, 6,201,187,120 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 620,118,712 Shares, representing 10% of the total number of the issued Shares as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's memorandum of association, the Articles of Association, the laws of Cayman Islands and/ or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert depending on the level of interests, or increase in interests, of such Shareholder or group of Shareholders, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr Chan Weng Lin and Perfect Achiever Group Limited, a company wholly and beneficially owned by Mr Chan Weng Lin, held a total number of 2,058,146,252 Shares, representing approximately 33.19% of the existing issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the aggregate shareholding interest of Mr Chan Weng Lin and Perfect Achiever Group Limited would, based on their current shareholding, be increased to approximately 36.88% of the total issued share capital of the Company. The Directors do not have any present intention to exercise the proposed Repurchase Mandate to such an extent as would give rise to such an obligation.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have any present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make any repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares Exchange during each of the following months were as follows:

Month	Highest HK\$	Lowest HK\$
2022		
April (<i>Note 1</i>)	–	–
May (<i>Note 1</i>)	–	–
June (<i>Note 1</i>)	0.750	0.390
July	0.450	0.295
August	0.335	0.240
September (<i>Note 2</i>)	0.380	0.200
October	0.270	0.195
November	0.300	0.190
December	0.620	0.250
2023		
January	0.550	0.375
February	0.450	0.360
March	0.380	0.280
April (up to the Latest Practicable Date)	0.400	0.325

Notes:

1. Trading of Shares on the Stock Exchange has been suspended since 9:00 a.m. on 1 April 2022 and resumed at 9:00 a.m. on 29 June 2022.
2. Trading of Shares on the Stock Exchange has been suspended since 9:00 a.m. on 1 September 2022 and resumed at 9:00 a.m. on 13 September 2022.

8. REPURCHASES OF SHARES MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately preceding the Latest Practicable Date.

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting, are provided below.

(1) MR LI CHU KWAN, AGED 47

Position and experience

Mr Li Chu Kwan (“**Mr Li**”) has been an executive Director since 29 December 2020 and a co-chairman of the Board since 1 March 2022. He became the chairman of the Board on 16 August 2022. He has also been appointed as a member of the Remuneration Committee since 15 December 2022 and the chief executive officer since 1 January 2023. He has studied finance at University of South Australia and has extensive experience in the commercial and gaming industry in Macau. He was the chief executive officer of the Macau Jockey Club from 2007 to 2021. He has also actively participated in public and community services in Macau, including the roles of being a member of the 12th Chinese People’s Political Consultative of Guangzhou Province – Macau district from 2012 to 2017; a member of the 12th Chinese People’s Political Consultative of Sichuan Province – Macau district since 2018; a director of Tung Wah Group of Hospital in Hong Kong from 2006 to 2010; the vice-president of Associacao Geral de Ciclismo de Macau, China (中國澳門單車總會) since 2012; a committee member of the central committee of the Macau Red Cross since 2014; a committee member of Conselho do Desporto (澳門體育委員會) since 2018; and the president of the Macau Association of Young Employees in the Gaming Industry since 2016.

Save as disclosed, Mr Li has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas or (ii) held other major appointment and professional qualification.

Length of service

Pursuant to the director service contract entered into between the Company and Mr Li, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Li was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

Mr Li is a son of Mr Li Chi Keung, a substantial Shareholder of the Company (as defined in the Listing Rules). Save as disclosed above, Mr Li does not have any relationships with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned service contract, Mr Li is entitled to receive a director's fee of HK\$600,000 per annum. He may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Mr Li are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Li to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Li that need to be brought to the attention of the Shareholders.

(2) MS HO CHIULIN, LAURINDA, AGED 31**Position and experience**

Ms Ho Chiulin, Laurinda (“**Ms Laurinda Ho**”) was appointed as a non-executive Director and a member of the Audit Committee on 1 September 2016. Ms Laurinda Ho is a daughter of Ms Chan Un Chan, a substantial Shareholder of the Company. She was awarded a bachelor of science in economics from the University of London in August 2012 and was conferred the degree of master of science in professional accountancy in 2020. She is also a member of the Institute of Chartered Accountants in England and Wales. Ms Laurinda Ho was an assistant tax advisor with Ernst & Young PLL in London in 2013 and a senior staff accountant with Ernst & Young PLL in Beijing from March 2014 to October 2014. She has been a director of UNIR Australia Pty Ltd, the group of which owns substantial real estate assets including hospitality, retail and office investments in Perth, Australia. Ms Laurinda Ho has been a member of Foshan Provincial Committee of the Chinese People's Political Consultative Conference of the PRC since 25 January 2019.

Save as disclosed, Ms Laurinda Ho has not (i) held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas or (ii) held other major appointments and professional qualifications.

Length of service

Pursuant to the appointment letter issued by between the Company to Ms Laurinda Ho, her term of office is three years. She is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms Laurinda Ho was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

Ms Laurinda Ho is a daughter of Ms Chan Un Chan, a substantial Shareholder (as defined in the Listing Rules). Save as disclosed above, Ms Laurinda Ho does not have any relationships with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned appointment letter, Ms Laurinda Ho is entitled to receive a director's fee of HK\$390,000 per annum. She may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Ms Laurinda Ho are determined by the Board with reference to her qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Ms Laurinda Ho to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms Laurinda Ho that need to be brought to the attention of the Shareholders.

(3) MR WONG CHE MAN EDDY, AGED 63**Position and experience**

Mr Wong Che Man Eddy (“**Mr Wong**”) has been appointed as a non-executive Director, a member of both the Remuneration Committee and the Nomination Committee since 9 September 2022. He has over 30 years of experience in the auditing and accounting profession. Mr Wong graduated with an honours diploma in accounting from Hong Kong Baptist College in 1984. He is the sole proprietor of Eddy Wong & Co., Certified Public Accountants, and also is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants.

Mr Wong is currently an independent non-executive director of Sun Hing Vision Group Holdings Limited (stock code: 125), whose securities are listed on the Main Board of Stock Exchange and an independent non-executive director of China All Access (Holdings) Limited (In Liquidation), a company incorporated on Cayman Islands primarily engaged in Information and Communicate Technology Business whose securities are listed on the Main Board of the Stock Exchange and its listing status was canceled on 16 January 2023. A winding up order was made against China All Access (Holdings) Limited (In Liquidation) by the High Court of Hong Kong on 21 June 2021 and Messrs. So Man Chun and Jong Yat Kit of PricewaterhouseCoopers Limited have been appointed as its joint and several liquidators. The subject winding-up petition was filed by a corporate bond holder in respect of a claim of approximately HK\$10,000,000.

Mr Wong was an independent non-executive director of PF Group Holdings Limited (stock code: 8221) from 11 December 2020 to 10 October 2021, whose securities are listed on the GEM Board of the Stock Exchange. Save as disclosed, Mr Wong has not (i) held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; or (ii) held other major appointments and professional qualifications.

Length of service

Pursuant to the appointment letter issued by the Company to Mr Wong, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Wong was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr Wong does not have any relationships with other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned appointment letter, Mr Wong is entitled to receive a director's fee of HK\$360,000 per annum. He may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Mr Wong are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Wong to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Wong that need to be brought to the attention of the Shareholders.

(4) MR LAU NGAI KEE, RICKY, AGED 56**Position and experience**

Mr Lau Ngai Kee, Ricky ("Mr Lau") was appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of both the Remuneration Committee and the Nomination Committee on 29 December 2020. Mr Lau obtained a professional diploma in accountancy from Hong Kong Polytechnic in November 1989. Mr Lau is a Practicing Certified Public Accountant and a fellow of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants. He has over 30 years of experience in auditing and accounting with extensive experience in areas of initial public offering, merger and acquisition and corporate finance exercise. He had served Deloitte Touche Tohmatsu for 25 years from 1993 to 2018 and had been a partner thereof for 17 years. He is currently a director of Moore Stephens CPA Limited.

Save as disclosed, Mr Lau has not (i) held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas or (ii) held other major appointments and professional qualifications.

Length of service

Pursuant to the appointment letter issued by the Company to Mr Lau, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Lau was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr Lau does not have any relationships with other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned appointment letter, Mr Lau is entitled to receive a director's fee of HK\$330,000 per annum. He may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Mr Lau are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Lau to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Lau that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



澳門勵駿創建有限公司
Macau Legend Development Ltd

Macau Legend Development Limited

澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1680)

NOTICE IS HEREBY GIVEN that the annual general meeting of Macau Legend Development Limited (the “**Company**”) will be held at Ballroom, Legend Palace Hotel, Macau Fisherman’s Wharf, Avenida da Amizade, Macau at 11:00 a.m. on Friday, 16 June 2023 for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2022;
2. To re-elect Mr Li Chu Kwan as an executive Director;
3. To re-elect Ms Ho Chiulin, Laurinda as a non-executive Director;
4. To re-elect Mr Wong Che Man Eddy as a non-executive Director;
5. To re-elect Mr Lau Ngai Kee, Ricky as an independent non-executive Director;
6. To authorise the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration;
7. To re-appoint Ernst & Young as auditor of the Company and to authorise the Board to fix the auditor’s remuneration;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares of HK\$0.1 each in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution and the 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s Shareholders in general meetings; and
 - (iii) 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 any applicable laws to be held.”;
9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued Shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures/securities convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options (including warrants, bonds and debentures/securities convertible into Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under the share option scheme(s) of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; and
- (iv) the exercise of the right of subscription or conversion under the terms of any securities which are convertible into Shares and from time to time outstanding,

shall not exceed 20% of the total number of the issued Shares as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s Shareholders in general meetings; and
- (iii) 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 any applicable laws to be held; and

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class of Shares on the register on a fixed record date in proportion to their then holdings of such Shares or class of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”; and

- 10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the

NOTICE OF ANNUAL GENERAL MEETING

Company pursuant to the general mandate referred to in the resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution.”.

By Order of the Board
Macau Legend Development Limited
Li Chu Kwan

Chairman, executive Director and chief executive officer

Hong Kong, 28 April 2023

Notes:

- (a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (b) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the above meeting (i.e. not later than 11:00 a.m. on Wednesday, 14 June 2023 (Hong Kong time)) or any adjournment of such meeting. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 12 June 2023.

As at the date of this notice, the executive Directors are Mr Li Chu Kwan and Ms Chan Mei Yi, Melinda; the non-executive Directors are Ms Ho Chiulin, Laurinda, Mr Li Chun Tak and Mr Wong Che Man Eddy; and the independent non-executive Directors are Mr Wang Hongxin (alias Wang, Charles Hongxin), Mr Lau Ngai Kee, Ricky and Mr Mak Ka Wing, Patrick.