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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wanda Hotel Development Company Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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萬達酒店發展有限公司

WANDA HOTEL DEVELOPMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 169)

**GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
PROPOSED ADOPTION OF THE AMENDED AND
RESTATED BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Wanda Hotel Development Company Limited to be held at Unit 3007, 30/F., Two Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 24 May 2023 at 10:00 a.m., is set out on pages 35 to 39 of this circular.

Whether or not Shareholders intend to attend the said meeting, they are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar of the Company, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (i.e. Monday, 22 May 2023 at 10:00 a.m. Hong Kong time) and any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

Hong Kong, 28 April 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Unit 3007, 30/F., Two Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 24 May 2023 at 10:00 a.m.;
“Board”	the board of Directors or a duly authorised committee of the board of Directors;
“Bye-laws”	the bye-laws of the Company;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	Wanda Hotel Development Company Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Dalian Wanda Group”	means 大連萬達集團股份有限公司 (Dalian Wanda Group Co., Ltd.*), a company established in the PRC engaged in property development, hotel development and management, and operation of movie theatre and other cultural industry and investment holdings;
“Director(s)”	the director(s) of the Company;
“DWCM”	大連萬達商業管理集團股份有限公司 (Dalian Wanda Commercial Management Group Co., Ltd.*, formerly known as 大連萬達商業地產股份有限公司 (Dalian Wanda Commercial Properties Co., Ltd*)) a company established in PRC with limited liability;
“Existing Bye-laws”	the existing bye-laws of the Company;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	26 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;

* For identification purposes only

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Memorandum of Association”	the memorandum of association of the Company;
“New Bye-laws”	the amended and restated bye-laws of the Company;
“Notice of AGM”	the notice convening the AGM as set out on pages 35 to 39 of this circular;
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, Macao Special Administrative Region and Taiwan;
“Proposed Amendments”	the proposed amendments to the Existing Bye-laws as set out in Appendix III to this circular
“Share(s)”	the ordinary share(s) in the share capital of the Company;
“Share Issuance Mandate”	the proposed general mandate to be granted to the Directors to permit the allotment and issue of new Shares up to a maximum of 20% of the aggregate number of shares of the Company in issue as at the date of passing of the relevant resolution as further set out in the section headed “General Mandate to Issue Shares” in this circular;
“Share Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of Shares of up to a maximum of 10% of the aggregate number of shares of the Company in issue as at the date of passing of the relevant resolution as further set out in the section headed “General Mandate to Repurchase Shares” in this circular;
“Shareholder(s)”	holder(s) of issued Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholders”	has the meaning ascribed to it under the Listing Rules;

DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

Executive Director:

Mr. Ning Qifeng (*Chairman*)

Non-Executive Directors:

Mr. Ding Benxi

Mr. Han Xu

Mr. Zhang Lin

Independent Non-Executive Directors:

Dr. Chen Yan

Mr. He Zhiping

Dr. Teng Bing Sheng

*Head office and principal place of
business in Hong Kong:*

Unit 3007, 30th Floor

Two Exchange Square

8 Connaught Place

Central

Hong Kong

Registered office:

Victoria Place

5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

Hong Kong, 28 April 2023

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
PROPOSED ADOPTION OF THE AMENDED AND
RESTATED BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

By ordinary resolutions of the Shareholders passed on 29 June 2022, a general mandate was granted to the Directors to, inter alia, issue, allot and deal with new Shares not exceeding 20% of the issued share capital of the Company as at 29 June 2022. This general mandate will expire at the conclusion of the AGM if not renewed by ordinary resolution of the Shareholders before the AGM. It is therefore proposed to seek your approval at the AGM to grant a fresh general mandate to the Directors to exercise the above powers.

This circular contains all information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions proposed at the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM for the grant of a general mandate to the Directors to issue, allot or otherwise deal with additional Shares of the Company up to a maximum of 20% of the aggregate number of issued shares of the Company as at the date of the passing of the relevant resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of the resolution) (the “**Share Issuance Mandate**”). The 20% limit to the general mandate to issue additional Shares is imposed pursuant to the Listing Rules.

The Share Issuance Mandate is valid from the date of passing of the relevant resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in a general meeting.

As at the Latest Practicable Date, the number of Shares in issue was 4,697,346,488. Accordingly, the exercise of the Share Issuance Mandate in full would enable the Company to issue, allot or otherwise deal with additional 939,469,297 Shares.

3. GENERAL MANDATE TO REPURCHASE SHARES

Under the Listing Rules, listed companies are allowed to repurchase their own issued securities. The Bye-laws also enable such securities repurchases to be made. The Directors consider that the power to repurchase Shares increases flexibility in the conduct of the Company’s affairs and is in the interests of the Company and the Shareholders as a whole.

At the AGM, an ordinary resolution will be proposed that the Directors be given a general mandate to exercise all powers of the Company to repurchase Shares subject to the Bye-laws, the applicable laws and relevant regulatory requirements. Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the mandate as set out in Resolution No. 8 of the Notice of AGM will be such number of Shares not exceeding 10% of the issued shares of the Company as at the date of the AGM (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of the resolution) (the “**Share Repurchase Mandate**”). A separate resolution authorizing the extension of the Share Issuance Mandate to the Directors to issue additional Shares by the number of Shares repurchased (if any) under the Share Repurchase Mandate will be proposed as Resolution No. 9.

Appendix I to this circular contains the explanatory statement required under the Listing Rules that gives all the information reasonably necessary to enable Shareholders to make an informed decision in connection with their approval of the Share Repurchase Mandate.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises Mr. Ning Qifeng as executive Director, Mr. Ding Benxi, Mr. Han Xu and Mr. Zhang Lin as non-executive Directors, and Dr. Chen Yan, Mr. He Zhiping and Dr. Teng Bing Sheng as independent non-executive Directors.

Mr. Ning Qifeng, Mr. Ding Benxi and Mr. Zhang Lin will retire from their offices at the conclusion of the AGM in accordance with code provision B.2.2 in Appendix 14 of the Listing Rules. Mr. Ning Qifeng, Mr. Ding Benxi and Mr. Zhang Lin being eligible, will offer themselves for re-election at the AGM in accordance with clause 99 of the Bye-laws.

With their broad and solid management skills and experience, the Board is of the view that Mr. Ning Qifeng, Mr. Ding Benxi and Mr. Zhang Lin are able to provide various professional advice in different fields thus making contribution to the diversity of the Board.

Brief biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. PROPOSED ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS

Reference is made to the announcement of the Company dated 29 March 2023 in relation to the proposed amendments to the Existing Bye-laws and the proposed adoption of the New Bye-laws.

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been revised with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of “Core Standards” set out in Appendix 3 to the Listing Rules for shareholder protections. As such, the Board proposes to amend the Existing Bye-laws and adopt the New Bye-laws to allow the Company to (i) bring the Existing Bye-laws in line with amendments made to the applicable Listing Rules; and (ii) incorporate certain housekeeping amendments.

Details of the Proposed Amendments (marked-up against the relevant clauses of the Existing Bye-laws) are set out in Appendix III to this circular. The Proposed Amendments were prepared in the English language. The Chinese translation of the Proposed Amendments and the New Bye-laws is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

LETTER FROM THE BOARD

In view of the number of Proposed Amendments, the Board proposes to adopt the New Bye-laws in substitution for, and to the exclusion of, the Existing Bye-laws. The Proposed Amendments and the adoption of the New Bye-laws are subject to the approval of the Shareholders by way of special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the Existing Bye-laws shall remain valid.

The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and are not inconsistent with the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the Proposed Amendments for a Bermuda incorporated company listed on the Stock Exchange.

The Board considered that the Proposed Amendments are in the interest of the Company and the Shareholders. The resolution in relation thereto will be proposed at the AGM as a special resolution.

6. CLOSURE OF REGISTER OF MEMBERS

The AGM is scheduled to be held on 24 May 2023. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 19 May 2023 to Wednesday, 24 May 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 AGM, unregistered holders of Shares should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 18 May 2023.

7. ANNUAL GENERAL MEETING

The AGM will be held at Unit 3007, 30/F., Two Exchange Square, 8 Connaught Place, Central, Hong Kong on 24 May 2023 at 10:00 a.m.. The Notice of AGM is set out on pages 35 to 39 of this circular. Resolutions in respect of, amongst others, the Share Issuance Mandate and the extension thereof, the Share Repurchase Mandate, the re-election of retiring Directors and the proposed adoption of the New Bye-laws as referred to above will be proposed at the AGM.

LETTER FROM THE BOARD

8. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy to the Company's Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. Monday, 22 May 2023 at 10:00 a.m. Hong Kong time) and any adjourned meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the AGM or any adjourned meeting should you so wish.

9. VOTING BY POLL

According to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll, and hence the chairman of the AGM will, pursuant to clause 70 of the Bye-laws, demand for a poll for all resolutions put forward at the AGM to be held on Wednesday, 24 May 2023.

10. RECOMMENDATION

The Directors believe that the Share Issuance Mandate and the extension thereof, the Share Repurchase Mandate, the re-election of retiring Directors and the proposed adoption of the New Bye-laws to be proposed at the AGM are in the best interests of the Company and Shareholders as a whole, and accordingly recommend you to vote in favour of all the relevant resolutions to be proposed at the AGM.

11. 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.

By order of the Board
Wanda Hotel Development Company Limited
Ning Qifeng
Chairman

(A) PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors may exercise the powers of the Company to repurchase up to 10% of the Shares in issue as at the date of passing of the resolution to approve the granting to the Directors the Share Repurchase Mandate. As at the Latest Practicable Date, the number of Shares in issue was 4,697,346,488. Accordingly, the exercise of the Share Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue as at the date of the passing of the resolution to approve the Share Repurchase Mandate (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of the resolution)) would enable the Company to repurchase 469,734,648 Shares.

(B) REASON FOR REPURCHASES

Repurchases of Shares will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the circumstances prevailing at that time.

(C) FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws, the Listing Rules, the Takeovers Code and the applicable laws of Bermuda. Under Bermuda law, repurchases may only be effected out of the capital paid up on the purchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

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 accounts contained in the Company's annual report for the year ended 31 December 2022) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share 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 appropriate for the Company.

(D) UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell any Shares to the Company or its subsidiaries if the Share Repurchase Mandate is granted. No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company or its subsidiaries or have undertaken not to sell any of the Shares held by them in the event that the Share Repurchase Mandate is approved by the Shareholders at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the By-laws, the Listing Rules and the applicable laws of Bermuda.

(E) IMPLICATIONS UNDER THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Share 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, 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.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholder of the Company, Wanda Commercial Properties Overseas Limited ("**Wanda Overseas**") was interested in 3,055,043,100 Shares, representing approximately 65.04% of the total issued share capital of the Company. Wanda Overseas is wholly-owned by Wanda Real Estate Investments Limited which is in turn wholly-owned by Wanda Commercial Properties (Hong Kong) Co., Limited which is turn wholly owned by DWCM. In the event the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate, the interest of Wanda Overseas would be increased to approximately 72.26%. Accordingly, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchases made under the Share Repurchase Mandate.

Such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any other consequences that would arise under the Takeovers Code as a result of a repurchase pursuant to the Share Repurchase Mandate.

(F) SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

(G) SHARE PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange in each of the previous twelve months before the printing of this circular were as follows:

		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022	April	0.325	0.280
	May	0.325	0.275
	June	0.325	0.265
	July	0.320	0.250
	August	0.290	0.228
	September	0.275	0.231
	October	0.310	0.172
	November	0.230	0.147
	December	0.350	0.215
2023	January	0.395	0.260
	February	0.360	0.265
	March	0.300	0.250
	April (<i>up to the Latest Practicable Date</i>)	0.315	0.231

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

EXECUTIVE DIRECTOR

Mr. Ning Qifeng (“Mr. Ning”), aged 57, has been an executive director since November 2017 and chairman of the Board since April 2021. Mr. Ning is also a first vice president of DWCM and the president of Wanda Hotel Management (Shanghai) Co. Limited (萬達酒店管理(上海)有限公司). Mr. Ning had been a vice president of DWCM from December 2009 to June 2015 and had been a senior vice president of DWCM from June 2015 to July 2017. Mr. Ning formerly also served as a first vice president of DWCM; a vice president and an assistant to the president of Dalian Wanda Group; the general manager of Wanda Hotel Construction Ltd. (萬達酒店建設有限公司) and the dean of Wanda Commercial Planning and Research Institute (萬達商業規劃研究院). Mr. Ning has extensive experience in property development and property management (including hotel development and hotel construction management).

Mr. Ning obtained his bachelor’s degree in engineering from Northwest Architecture Engineering Institute (西北建築工程學院) in July 1986, a master’s degree in engineering from Northwest Metallurgical Construction Institute (西北冶金建築學院) in July 1992 and a Ph.D in engineering from Tongji University (同濟大學) in May 2004.

Mr. Ning has entered into service contract with the Company for a term of three years from 17 November 2017 to 16 November 2020, which is renewable automatically for successive terms of one year each commencing from the date next after the expiry of the then current term, unless terminated by not less than three months’ notice in writing served by either party. Mr. Ning is not entitled to remuneration under his service contract with the Company but is entitled to remuneration from the Group which is determined by the Board and the Company’s remuneration committee after due consideration with reference to his responsibilities within the Group and the Group’s remuneration policies.

As at the Latest Practicable Date, Mr. Ning was not interested in any Shares of the Company, but Mr. Ning was interested in 6,000,000 shares in the share capital of DWCM. Save as disclosed above, Mr. Ning did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Ning has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

NON-EXECUTIVE DIRECTOR

Mr. Ding Benxi (“**Mr. Ding**”), aged 68, has been a non-executive director and chairman of the Board since July 2013 and resigned from the position of the chairman of the Board in April 2021. He was also an executive director of DWCM and served in various positions at DWCM Group from December 2009 to February 2020. He is also a director of Dalian Wanda Group Co., Ltd. (“**Dalian Wanda Group**”). Before joining DWCM in December 2009, Mr. Ding served in various positions at Dalian Wanda Group, including the president, chief executive officer and vice president.

Mr. Ding completed the correspondence course of Renmin University of China (中國人民大學) in July 1998. He became a senior engineer of China State Construction Engineering Corporation (中國建築工程總公司) in August 1997.

Mr. Ding has entered into service contract with the Company for a term of three years from 3 July 2013 to 2 July 2016, which is renewable automatically for successive terms of one year each commencing from the date next after the expiry of the then current term, unless terminated by not less than three months’ notice in writing served by either party. Mr. Ding is not entitled to remuneration under service contract with the Company which is determined by the Board and the Company’s remuneration committee after due consideration with reference to his responsibilities with the Company and the Company’s remuneration policies. In addition, Mr. Ding is entitled to a discretionary bonus to be determined with reference to the performance and profitability of the Group.

As at the Latest Practicable Date, Mr. Ding was not interested in any Shares of the Company. Save as disclosed above, Mr. Ding did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Ding has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Zhang Lin, aged 51, has been a non-executive director since November 2017. He has also been serving as the director of Dalian Wanda Group since February 2011. Mr. Zhang has been serving as the director of Wanda Industry Investment Co., Ltd since January 2021. From October 2020 to May 2022, he served as the President of Wanda Investment Group. Mr. Zhang has been concurrently acting as the chairman and a director of Wanda Film Holding Co. Ltd (萬達電影股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002739.SZ) from November 2006 to December 2020, and from July 2022 onward; the chairman and a director of AMC Entertainment Holdings, Inc. (a company listed on the New York Stock Exchange, stock code: AMC) from August 2012 to March 2018 and from December 2019 to July 2021; the chief executive officer of Beijing Wanda Cultural Industry Group Co., Ltd (北京萬達文化產業集團有限公司) (“**Wanda Culture**”) from December 2012 to December 2013, the president of Wanda Culture from December 2013 to July 2020; and the chairman and president of Wanda Culture from July 2022 onward; the chairman of the board of Infront Holding AG from July 2015 to September 2020, and from September 2022 onward; the chairman of World Triathlon Corporation from November 2015 to July 2020; and the chairman of Wanda Sport Group Company Limited (a company listed on the NASDAQ in the form of American Depositary Receipts) since November 2018. In addition, Mr. Zhang had also been a non-executive director of DWCM since December 2009 to 29 January 2016 and from May 2022 onward, he has served as its president. He joined Dalian Wanda Group in March 2000 and formerly held various positions, including but not limited to the vice president of Dalian Wanda Group and the finance director of Dalian Wanda Group and general manager of project companies in Chengdu, Shenyang and Nanjing respectively. Mr. Zhang has extensive experience in financial management and operation management of large property development, property management, and entertainment corporations, especially in corporate strategy and investment.

Mr. Zhang graduated from Dongbei University of Finance and Economics (東北財經大學) in July 1994 and obtained a bachelor’s degree in accounting. In January 2012, Mr. Zhang received an Executive Master of Business Administration degree from Beijing University (北京大學). Mr. Zhang is a non-practicing member of the Chinese Institute of Certified Public Accountants and a non-practicing member of the China Certified Tax Agents Association.

Mr. Zhang has entered into a service contract with the Company with a term of appointment of 3 years from 17 November 2017 to 16 November 2020, which is renewable automatically for successive terms of one year each commencing from the date next after the expiry of the then current term, unless terminated by not less than three months’ notice in writing served by either party. Mr. Zhang is not entitled to remuneration under the service contract after due consideration with reference to his responsibilities with the Company and the Company’s remuneration policies.

As at the Latest Practicable Date, Mr. Zhang was not interested in any Shares of the Company, but Mr. Zhang was interested in 10,000,000 underlying shares of DWCM through his 5.14% interest as a limited partner of a limited partnership that beneficially owns those shares in DWCM.

Save as disclosed above, Mr. Zhang did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Zhang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

APPENDIX III**PARTICULARS OF PROPOSED
AMENDMENTS TO THE BYE-LAWS**

The following are the proposed amendments to the Bye-Laws. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the new Bye-Laws.

Section	Section of the New Bye-laws (as marked up against sections of the Existing Bye-laws)
Header of cover page of the Memorandum of Association and the New Bye-laws	<i>“This is a consolidated version not formally adopted by shareholders at a general meeting. Should there be any discrepancy between the English and the Chinese version<u>translation</u> of this document, the English version shall prevail.”</i>
Cover page of the Memorandum of Association and the New Bye-laws	MEMORANDUM OF ASSOCIATION AND <u>AMENDED AND RESTATED</u> BYE-LAWS OF WANDA HOTEL DEVELOPMENT COMPANY LIMITED (FORMERLY KNOWN AS WANDA COMMERCIAL PROPERTIES (GROUP) CO., LIMITED, HENGLI COMMERCIAL PROPERTIES (GROUP) LIMITED, HENGLI PROPERTIES DEVELOPMENT (GROUP) LIMITED AND CHINA FAIR LAND HOLDINGS LIMITED)

Section **Section of the New Bye-laws**
(as marked up against sections of the Existing Bye-laws)

Cover page of the **NEW-AMENDED AND RESTATED BYE-LAWS**
New Bye-laws

OF

CHINA FAIR LAND HOLDINGS
WANDA HOTEL DEVELOPMENT COMPANY LIMITED

(as adopted by a ~~Resolution~~ special resolution passed on 15 May 2002-~~[.]~~
2023)



Appleby Spurling & Kempe
5511 The Center
99 Queen's Road Central
Central
Hong Kong

Section	Section of the New Bye-laws (as marked up against sections of the Existing Bye-laws)
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Special resolutions
attached to the
Existing Bye-laws

1. ~~SPECIAL RESOLUTION~~

8. ~~“THAT the bye-laws of the Company be and they are amended in the following manner:~~

~~(a) Bye-law 1(A) be amended by:~~

~~(i) The existing definition of “associates” in Bye-law 1(A) should be replaced with the following:~~

~~“associates” shall have the meaning as defined in the Listing Rules;~~

~~(ii) The following new definition of “Listing Rules” should be added to Bye-law 1(A):~~

~~“Listing Rules” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as may be amended from time to time);~~

~~(iii) The existing definition of “Clearing House” in Bye-law 1(A) should be replaced with the following:~~

~~“Clearing House” shall mean a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;~~

Section**Section of the New Bye-laws
(as marked up against sections of the Existing Bye-laws)**

~~(b) The following new bye-laws 80(C) should be added after existing bye-law 80(B):~~

~~80(C) Where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.~~

~~(c) The existing bye-law 98(H) should be replaced in its entirety with the following:~~

~~98(H) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-~~

~~(i) the giving of any security or indemnity either:~~

~~(a) to the Director or his associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries;
or~~

~~(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;~~

Section**Section of the New Bye-laws****(as marked up against sections of the Existing Bye-laws)**

- (ii) ~~any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;~~

- (iii) ~~any proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associate(s) is derived) or of the voting rights;~~

- (iv) ~~any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:~~
 - (a) ~~the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme involving the issue or grant of options over shares or other securities by the Company under which the Director or his associate(s) may benefit; or~~

Section**Section of the New Bye-laws****(as marked up against sections of the Existing Bye-laws)**

~~(b) — the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and~~

~~(v) — any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.~~

~~(d) — The existing bye-law 103 should be replaced in its entirety with the following:~~

~~103. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office at least seven days before the date of the general meeting. The period for lodgment of the notices required under this bye-law will commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.”~~

Section	Section of the New Bye-laws (as marked up against sections of the Existing Bye-laws)
Heading of the new Bye-laws	<p style="text-align: center;"><u>NEW AMENDED AND RESTATED BYE-LAWS</u></p> <p style="text-align: center;">(As adopted by a Resolution<u>special resolution</u> passed on 15 May 2002<u>[•</u></p> <p style="text-align: center;"><u>2023</u>) OF</p> <p style="text-align: center;">China Fair Land Holdings<u>Wanda Hotel Development</u> <u>Company Limited</u></p>
Article No.	Provision in the New Bye-Laws (changes marked-up against provisions in the Existing Bye-Laws)
1.(A)	<p>The marginal notes to these Bye-Laws shall not be deemed to be part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:</p> <p>“appointed newspaper” shall have the meaning as defined in the Companies Act;</p> <p>“associates”, in relation to any Director, shall mean:- <u>shall have the meaning as defined in the Listing Rules;</u></p> <p>(i) his spouse and any child or step-child under the age of 18 years of the Director or his spouse (“family interests”);</p> <p>(ii) the trustees, acting in their capacity as such trustees, of any trust of which he or any of his family interests is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and</p>

Article No.**Provision in the New Bye-Laws****(changes marked-up against provisions in the Existing Bye-Laws)**

~~(iii) any company in the equity capital of which he and/or his family interests taken together are directly or indirectly interested so as to exercise or control the exercise of 35 per cent (or such lower amount as may from time to time be specified in the rules, regulations or codes of the stock exchange in the Relevant Territory as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board of directors and any other company which is its subsidiary or holding company or a fellow subsidiary of any such holding company;~~

“Auditors” shall mean the persons for the time being performing the duties of that office;

“Bermuda” shall mean the Islands of Bermuda;

“the Board” shall mean the board of directors of the Company as constituted from time to time or (as the context may require) the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;

“these Bye-Laws” or “these presents” shall mean these Bye-Laws in their present form and all supplementary, amended or substituted Bye-Laws for the time being in force;

“call” shall include any instalment of a call;

“capital” shall mean the share capital from time to time of the Company;

“the Chairman” shall mean the Chairman presiding at any meeting of shareholders or of the Board;

Article No.**Provision in the New Bye-Laws****(changes marked-up against provisions in the Existing Bye-Laws)**

“Clearing House” ~~means~~ shall mean a recognised clearing house within the meaning of ~~Section 2 of the Securities and Futures (Clearing Houses) Ordinance (Chapter 420-571 of the Laws of Hong Kong)~~ or a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;

“the Companies Act” shall mean the Companies Act 1981 of Bermuda as may from time to time be amended;

“the Company” or “this Company” shall mean ~~China Fair Land Holdings Limited~~ Wanda Hotel Development Company Limited (formerly known as Wanda Commercial Properties (Group) Co., Limited, Hengli Commercial Properties (Group) Limited, Hengli Properties Development (Group) Limited and China Fair Land Holdings Limited) incorporated in Bermuda on the 2nd day of November 2000;

“corporate representative” means any person appointed to act in that capacity pursuant to Bye-laws 87(A);

“debenture” and “debenture holder” shall respectively include “debenture stock” and “debenture stockholder”;

“Director” means a director of the Company;

“dividend” shall include scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context;

“Head Office” shall mean such office of the Company as the Directors may from time to time determine to be the principal office of the Company;

“HK\$” shall mean Hong Kong dollars or other lawful currency of Hong Kong;

Article No.**Provision in the New Bye-Laws****(changes marked-up against provisions in the Existing Bye-Laws)**

“holding company” and “subsidiary” shall have the meanings ascribed to them by the Companies Act;

“Listing Rules” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as may be amended from time to time);

“month” shall mean a calendar month;

“Newspapers”, in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and in Chinese in one leading Chinese language daily newspaper published and circulating generally in the Relevant Territory and specified for this purpose by the stock exchange in the Relevant Territory;

“paid up” in relation to a share, shall mean paid up or credited as paid up;

“the Principal Register” shall mean the register of shareholders of the Company maintained in Bermuda;

“the register” shall mean the Principal Register and any branch register to be kept pursuant to the provisions of the Statutes;

“Registered Office” shall mean the registered office of the Company for the time being;

“Registration Office” shall mean in respect of any class of share capital, such place or places in the Relevant Territory or elsewhere where the Directors from time to time determine to keep a branch register of shareholders in respect of that class of share capital and where (except in cases where the Directors otherwise agree) transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered;

Article No.**Provision in the New Bye-Laws****(changes marked-up against provisions in the Existing Bye-Laws)**

“Relevant Territory” shall mean Hong Kong or such other territory as the Directors may from time to time decide if the issued ordinary share capital of the Company is listed on a stock exchange in such territory;

“Seal” shall mean any one or more common seals from time to time of the Company for use in Bermuda or in any place outside Bermuda;

“Secretary” shall mean the person or corporation for the time being performing the duties of that office;

“Securities Seal” shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;

“share” shall mean share in the capital of the Company;

“shareholder” shall mean the duly registered holder from time to time of the shares in the capital of the Company;

“Statutes” shall mean the Companies Act and every other act (as amended from time to time) for the time being in force of the Legislature of Bermuda applying to or affecting the Company, the Memorandum of Association and/or these presents;

“Transfer Office” shall mean the place where the Principal Register is situate for the time being; and

“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form.

Article No.	Provision in the New Bye-Laws (changes marked-up against provisions in the Existing Bye-Laws)
1.(C)	<p>A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or, by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting <u>held in accordance with these presents</u> of which not less than 21 days'² notice; specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. Provided that, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days' notice has been given. <u>has been duly given.</u></p>
1.(D)	<p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such shareholders as, being entitled so to do, vote in person or by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which not less than 14 days' notice has been duly given. Provided that, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as an Ordinary Resolution at a meeting of which less than 14 days' notice has been given. <u>Ordinary Resolution.</u></p>
1.(E)	<p><u>A resolution shall be an Extraordinary Resolution when it has been passed by not less than two-thirds of the votes cast by such shareholders as, being entitled so to do, vote in person or by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents.</u></p>
1.(E)(F)	<p>A Special <u>Resolution</u> or an <u>Extraordinary</u> Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Bye-Laws or the Statutes.</p>

Article No.	Provision in the New Bye-Laws (changes marked-up against provisions in the Existing Bye-Laws)
6.(A)	The authorised share capital of the Company at the date on which these Bye-Laws come into effect is HK\$100,000,000 divided into 1,000,000,000 <u>divided into 10,000,000,000</u> shares of HK\$0.10 each.
14.(C)	<u>Except when a register is closed, the Principal Register and any branch register shall during business hours (not less than two hours in each day be allowed for inspection) be open to the inspection of any shareholder without charge.</u>
60.(A)	The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that <u>each financial</u> year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
60.(B)	Save where a general meeting is required by the Companies Act, a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Bye-Laws, be treated as an Ordinary Resolution duly passed at a general meeting of the Company and, where relevant, as a <u>Special Resolution or Extraordinary Resolution</u> so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last shareholder to sign, and where the resolution states a date as being the date of his signature thereof by any shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant shareholders.

Article No.	Provision in the New Bye-Laws (changes marked-up against provisions in the Existing Bye-Laws)
62.	<p>The Board may, whenever it thinks fit, convene a special general meeting; and special. Any one or more shareholders of the Company holding together, <u>as at the date of deposit of a requisition, not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall also be convened on requisition, as provided by the Companies Act</u> at all times have the right, by written requisition to the Board or the Secretary, on a one vote per share basis, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition. The requisition must state the purposes of the meeting, and, in default, may <u>must be convened</u> signed by the requisitionists <u>and deposited at the Registered Office, and may consist of several documents in like form each signed by one or more requisitionists.</u> <u>A general meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may convene such meeting in accordance with the provision of Section 74(3) of the Companies Act.</u></p>
<u>65A.</u>	<p><u>All shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, the Statutes, applicable laws, rules, codes or regulations, to abstain from voting to approve the matter under consideration.</u></p>
80. <u>(C)</u>	<p><u>Where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</u></p>

**Article No. Provision in the New Bye-Laws
(changes marked-up against provisions in the Existing Bye-Laws)**

**ALL CORPORATIONS OR RECOGNIZED CLEARING HOUSE MAY
APPOINT MULTIPLE CORPORATE REPRESENTATIVES.**

87.(A) Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its corporate representative or representatives at any meeting of the Company or at any meeting of any class of shareholders of the Company provided that, if more than one person is so authorised, the authority shall specify the number and class of shares held by the relevant shareholder in respect of which each such person is authorised to act as such corporate representative. A person so appointed under the provisions of this Bye-law shall be entitled to exercise the same rights and powers on behalf of the corporation (or its nominee) which he represents as that corporation (or its nominee) could exercise as if it were an individual shareholder of the Company including the right to vote individually on a show of hands. The number of persons a corporation may authorise to act as its corporate representative or representatives shall not exceed the number of shares held by that corporation (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.

87.(B) Where a shareholder of the Company is a recognised Clearing House (or its nominee), it may appoint proxy or proxies or authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of shareholders of the Company provided that, if more than one proxy or representative is so authorised, the authorisation or proxy form shall specify the number and class of shares in respect of which each such person is so authorised. A person authorised pursuant to this provision shall be entitled to exercise the same powers on behalf of the recognised Clearing House (or its nominee) which he represents as that clearing house (or its nominee) could exercise in respect of the number and class of shares specified in the authorisation or proxy form, including the right to attend, speak and vote at any such meeting, as if it were an individual shareholder of the Company. The provisions of this Bye-Law 87(B) shall prevail over any contrary provisions contained in these Bye-Laws.

Article No.	Provision in the New Bye-Laws (changes marked-up against provisions in the Existing Bye-Laws)
98(H)	<p data-bbox="491 417 1370 646">A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he is to or <u>any of his knowledge materially interested</u> associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-</p> <ul style="list-style-type: none"><li data-bbox="491 697 1370 966">(i) any contract or arrangement for the giving by the Company of any security or indemnity either:<ul style="list-style-type: none"><li data-bbox="568 821 1370 966">a) to the Director <u>or his associate(s)</u> in respect of money lent or obligations incurred or undertaken by him <u>or any of them</u> at the request of or for the benefit of the Company or any of its subsidiaries;<li data-bbox="491 1017 1370 1370">(ii) any contract or arrangement for the giving by the Company of any security or<ul style="list-style-type: none"><li data-bbox="568 1140 1370 1370">b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director <u>or his associate(s)</u> has himself/ <u>themselves</u> assumed responsibility or guaranteed or secured in whole or in part <u>and</u> whether alone or jointly <u>under a guarantee or indemnity or by the giving of security;</u><li data-bbox="491 1421 1370 1651">(ii) (iii) any contract or arrangement <u>proposal</u> concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director is or is or <u>his associate(s) is/are</u> or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;<li data-bbox="491 1702 1370 1849">(iii) (iv) any contract or arrangement in which the Director is interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his interest in shares or debentures or other securities of the Company;

Article No.

Provision in the New Bye-Laws

(changes marked-up against provisions in the Existing Bye-Laws)

- ~~(v)~~ any contract or arrangement concerning any other company in which the Director is interested proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or a executive or shareholder or in which the Director is or his associate(s) is/are beneficially interested in shares of that Company other than a company in which, provided that the Director together with and any of his associates is beneficially interested in five (5) per cent. are not in aggregate beneficially interested in 5% or more of the issued shares of any class of the equity share capital of such company (or of any third company through which his interest or that of his associate(s) is derived) or of the voting rights;
- ~~(iv)~~ (vi) any proposal or arrangement ~~for~~ concerning the benefit of employees of the Company or its subsidiaries including :
- a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme involving the issue or grant of options over shares or other securities by the Company under which the Director or his associate(s) may benefit; or
- b) the adoption, modification or operation of a pension fund or retirement, death or disability benefit benefits scheme which relates both to Directors, his associates and employees of the Company or of any of its subsidiaries and does not give the provide in respect of any Director or his associate(s), as such any privilege or advantage not generally accorded to the class of persons to whom such scheme or fund relates; and which such scheme or fund relates; and
- ~~(vii)~~ any proposal or arrangement concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of, the employees of the Company or its subsidiaries under which the Director may benefit

Article No.	Provision in the New Bye-Laws (changes marked-up against provisions in the Existing Bye-Laws)
	(v) <u>any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</u>
102.(A)	The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
102.(B)	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
103.	No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office at least seven <u>days before the date of the general meeting.</u> <u>The period for lodgment of the notices required under this Bye-Law will commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than 7 days before<u>prior to</u> the date of the<u>such</u> general meeting.</u>

Article No.	Provision in the New Bye-Laws (changes marked-up against provisions in the Existing Bye-Laws)
104.	The Company may by Special <u>Ordinary</u> Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period <u>term</u> of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but, shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.
163.(B)	The Company shall at each annual general meeting <u>may by Ordinary Resolution</u> appoint one or more firms of auditors <u>Auditors</u> to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. <u>The shareholder may, at any general meeting convened and held in accordance with these Bye laws, by Extraordinary Resolution remove the Auditors at any time before the expiration of his term of office and shall by Ordinary Resolution at that meeting appoint another Auditors in his stead for the remainder of his term.</u> Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual a <u>general meeting by Ordinary Resolution</u> except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.

Article No.	Provision in the New Bye-Laws (changes marked-up against provisions in the Existing Bye-Laws)
165.	<p>A person other than the retiring<u>incumbent</u> Auditors shall not be capable of being appointed Auditors at an annual<u>a</u> general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than fourteen<u>twenty-one</u> days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring<u>incumbent</u> Auditors and shall give notice thereof to the shareholders not less than seven days before the annual general meeting provided that the above requirements may be waived by notice in writing by the retiring<u>incumbent</u> Auditors to the Secretary provided that if after a notice of the intention to nominate Auditors has been so given an annual general meeting is called for a date fourteen days or less after that notice has been given, the notice, though not given within the time required by this Bye-Law, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may instead of being sent or given within the time required by this provision be sent or given at the same time as the notice of the annual general meeting.</p>

NOTICE OF AGM



萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Wanda Hotel Development Company Limited (the “**Company**”) will be held at Unit 3007, 30/F., Two Exchange Square, 8 Connaught Place, Central, Hong Kong on Wednesday, 24 May 2023 at 10:00 a.m. (the “**AGM**”) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and independent auditors of the Company for the year ended 31 December 2022;
2. To re-elect Mr. Ning Qifeng as an executive director of the Company;
3. To re-elect Mr. Ding Benxi as a non-executive director of the Company;
4. To re-elect Mr. Zhang Lin as a non-executive director of the Company;
5. To authorize the board of directors of the Company to fix the remuneration of the directors of the Company;
6. To re-appoint Ernst & Young as independent auditors and to authorize the board of directors of the Company to fix their remuneration;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power, be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (aa) Rights Issue; or (bb) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company carrying a right to subscribe for or purchase shares of the Company; or (cc) the exercise of any option under any share option scheme of the Company adopted by its shareholders for the grant or issue to participants of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire shares of the Company; or (dd) any scrip dividend or other similar scheme implemented in accordance with the Company's articles of association, shall not exceed 20% (or such other percentage as may from time to time be specified in the Listing Rules) of the total aggregate number of the shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of this resolution) and the said approval 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 earliest of:
 - i. the conclusion of the next annual general meeting of the Company; or
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company's articles of association to be held; or
 - iii. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.

"**Rights Issue**" means an offer of shares or other securities open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements the directors of the Company may deem necessary or expedient in relation to fractional entitlements of 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)."

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

“**THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company or any other rights to subscribe shares in the capital of the Company in each case on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong 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 any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the directors of the Company;
- (c) the aggregate number of the ordinary shares of the Company or any other rights to subscribe shares in the capital of the Company in each case which the directors of the Company are authorised to repurchase pursuant to the approvals in sub-paragraphs (a) and (b) of this resolution shall not exceed 10% of the aggregate number of the ordinary shares of the Company in issue on the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of this resolution) and the said approval 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 earliest of:
 - i. the conclusion of the next annual general meeting of the Company; or
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company’s articles of association to be held; or
 - iii. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.”

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

“**THAT** subject to the passing of the ordinary resolutions numbered 7 and 8 as set out in the notice convening this meeting, the general mandate referred to in resolution numbered 7 above 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 of the Company pursuant to such general mandate of a number representing the aggregate number of shares of the Company repurchased by the Company since the granting of the general mandate referred to in resolution numbered 8 above and pursuant to the exercise by the directors of the powers of the Company to purchase such shares provided that such extended number shall not exceed 10% of the aggregate number of the shares of the Company in issue on the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of this resolution).”

SPECIAL RESOLUTION

10. As special business, to consider and, if thought fit, pass with or without modification the following resolution as a special resolution of the Company:

“**THAT** the existing bye-laws (the “**Existing Bye-laws**”) be amended in the manner as set out in the circular of the Company dated 28 April 2023 (the “**Circular**”) and the amended and restated bye-laws, a copy of which has been produced to this meeting marked “A” and for identification purpose signed by the chairman of the meeting and which consolidates and incorporates all the previous amendments and the proposed amendments mentioned in the Circular (the “**New Bye-laws**”), be and are hereby approved and adopted as the New Bye-laws in substitution for and to the exclusion of the Existing Bye-laws with immediate effect after the close of this meeting and that any one director of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Bye-laws.”

By order of the Board

Wanda Hotel Development Company Limited

Ning Qifeng

Chairman

Hong Kong, 28 April 2023

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Notes:

- (i) A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one proxy or more than one proxy (if he holds two or more shares) who must be an individual or individuals to attend and vote instead of him. A proxy does not need to be a shareholder of the Company.
- (ii) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not less than 48 hours before the time appointed for holding the meeting (i.e. Monday, 22 May 2023 at 10:00 a.m. Hong Kong time) and any adjourned meeting.
- (iii) For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 19 May 2023 to Wednesday, 24 May 2023 both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 18 May 2023.
- (iv) If typhoon signal no. 8 or above remains hoisted or "extreme conditions" caused by super typhoons is announced by the Hong Kong Government or a black rainstorm warning signal is in force at 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the Company's website at <http://www.wanda-hotel.com.hk> and the HKEXnews website at <http://www.hkexnews.hk> to notify shareholders of the date, time and place of the rescheduled meeting.