

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 all your shares in China Resources Land Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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華潤置地有限公司
China Resources Land Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1109)

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED PAYMENT OF FINAL DIVIDEND
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of China Resources Land Limited (the “Company”) to be held at Ball Room, 1st Floor, Hotel Kapok Shenzhen Bay, No. 3001, Binhai Avenue, Nanshan District, Shenzhen, Guangdong, China on 7 June 2024 at 3:00 p.m. is set out on pages 24 to 29 of this circular. Whether or not you intend to attend the Annual General Meeting, Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon. Completion of the form of proxy will not preclude the Shareholders from attending and voting at the meeting if they so wish.

Hong Kong, 29 April 2024

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DEFINITIONS

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

“Amended Memorandum and Articles of Association”	the amended memorandum of association and articles of association of the Company incorporating the changes set out in Appendix III to this circular proposed to be approved by the Shareholders at the Annual General Meeting
“Annual General Meeting”	the annual general meeting of the Company to be held at Ball Room, 1st Floor, Hotel Kapok Shenzhen Bay, No. 3001, Binhai Avenue, Nanshan District, Shenzhen, Guangdong, China on 7 June 2024 at 3:00 p.m., notice of which is set out on pages 24 to 29 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China
“China Resources Group”	CRCL and its subsidiaries
“Company”	China Resources Land Limited, a company incorporated in the Cayman Islands with its shares listed on the Stock Exchange
“CRCL”	China Resources Company Limited, a company incorporated in the PRC, is the ultimate holding company of the Company
“CR Mixc Lifestyle”	China Resources Mixc Lifestyle Services Limited, a company incorporated in the Cayman Islands with its shares listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum of Association”	the memorandum of association of the Company, as amended from time to time
“Repurchase Proposal”	the proposal to give a general mandate to the Board to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution up to a maximum of 10% of the issued Shares at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution number 5 of the notice of the Annual General Meeting
“RMB”	Renminbi, the lawful currency of PRC
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	Per Cent



華潤置地有限公司
China Resources Land Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1109)

Directors:

Executive Directors

Li Xin (*Chairman*)

Zhang Dawei (*Vice Chairman*)

Xie Ji

Guo Shiqing

Chen Wei

Non-executive Directors

Dou Jian

Cheng Hong

Huang Ting

Independent Non-executive Directors

Zhong Wei

Sun Zhe

Frank Chan Fan

Leong Kwok-kuen, Lincoln

Qin Hong

Company Secretary:

So Yiu Fung

Registered Office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Head Office:

46th Floor

China Resources Building

26 Harbour Road

Wanchai, Hong Kong

Hong Kong, 29 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES**

AND

RE-ELECTION OF RETIRING DIRECTORS

AND

PROPOSED PAYMENT OF FINAL DIVIDEND

AND

PROPOSED AMENDMENTS TO THE MEMORANDUM

AND ARTICLES OF ASSOCIATION

AND

NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to seek your approval as set out in the notice of Annual General Meeting of the relevant ordinary resolutions to be proposed at the Annual General Meeting and to provide you with information regarding the general mandates to repurchase Shares and to issue Shares, the re-election of retiring Directors, payment of final dividend and the proposed amendments to the Memorandum and Articles of Association.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 7 June 2023, a general mandate was given to the Board to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of an ordinary resolution to be proposed at the Annual General Meeting to give a fresh general mandate to the Board to exercise the powers of the Company to repurchase Shares not exceeding 10% of the issued Shares at the date of the resolution (i.e. not exceeding 713,093,957 Shares based on the issued Shares of 7,130,939,579 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution). An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Proposal is set out in Appendix I hereto.

GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 7 June 2023, a general mandate was given to the Board to exercise the powers of the Company to allot, issue and deal with the Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It will be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Board a general mandate to allot, issue and deal with the Shares not exceeding 20% of the issued Shares at the date of the resolution (i.e. not exceeding 1,426,187,915 Shares based on the issued Shares of 7,130,939,579 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution) and adding to such general mandate so granted to the Board any Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued Shares at the date of the Repurchase Resolution.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Li Xin, Mr. Zhang Dawei, Mr. Xie Ji, Mr. Guo Shiqing and Mr. Chen Wei; the non-executive Directors are Mr. Dou Jian, Ms. Cheng Hong and Mr. Huang Ting; and the independent non-executive Directors are Mr. Zhong Wei, Mr. Sun Zhe, Mr. Frank Chan Fan, Mr. Leong Kwok-kuen, Lincoln and Ms. Qin Hong.

Pursuant to article 99 of the Articles of Association of the Company, Mr. Chen Wei, Mr. Huang Ting, Mr. Frank Chan Fan, Mr. Leong Kwok-kuen, Lincoln and Ms. Qin Hong shall retire from office by rotation at the Annual General Meeting and shall be eligible and offer themselves for re-election.

Pursuant to article 116 of the Articles of Association of the Company, Mr. Dou Jian, Ms. Cheng Hong, Mr. Zhong Wei and Mr. Sun Zhe shall retire from office by rotation at the Annual General Meeting and shall be eligible and offer themselves for re-election.

Each of Mr. Zhong Wei and Mr. Sun Zhe has served as independent non-executive Director for approximately 7 years and their re-elections will be subject to a separate resolution to be approved by the Shareholders. As an independent non-executive Director with

LETTER FROM THE BOARD

in-depth understanding of the Company's operations and business, each of Mr. Zhong Wei and Mr. Sun Zhe has expressed objective views and given independent guidance to the Company over the years, and continues demonstrating a firm commitment to his role. The Board is satisfied that Mr. Zhong Wei and Mr. Sun Zhe have the required character, integrity and experience to continue fulfilling the role of independent non-executive Director, which is conducive to enhancing the diversity of the Board. The Board considers the re-election of Mr. Zhong Wei and Mr. Sun Zhe as independent non-executive Directors is in the best interest of the Company and its Shareholders as a whole.

Directors' attendance record at Board/committee meetings and the number of other public companies' directorships held by the Directors are disclosed in the annual report of the Company for the year ended 2023 under the sections of "Corporate Governance Report" and "Biographical Details of Directors and Senior Management".

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

PROPOSED PAYMENT OF FINAL DIVIDEND

The Board recommended a final dividend ("**2023 Final Dividend**") of RMB1.243 per Share for the year ended 31 December 2023 (2022: RMB1.219 (equivalent to HK\$1.394)) payable on Friday, 26 July 2024 to Shareholders whose names appear on the register of members of the Company on Friday, 14 June 2024.

The 2023 Final Dividend will be payable in cash to each Shareholder in HK\$ unless an election is made to receive the same in RMB. The final dividend is to be payable in cash in Hong Kong dollars which will be converted from RMB at the average CNY Central Parity Rate announced by the People's Bank of China for the five business days prior to and including the date of the Annual General Meeting. Unless a permanent election on dividend currency had been made by Shareholders, Shareholders should complete the dividend currency election form which is expected to be dispatched to Shareholders in late June 2024 as soon as practicable after the record date of 14 June 2024 to determine Shareholders' entitlement to the 2023 Final Dividend, and lodge it to branch share registrar of the Company, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 9 July 2024.

Shareholders who are minded to elect to receive all or part of their dividends in RMB by cheques should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honored for payment upon presentation outside Hong Kong. The cheques are expected to be posted to the relevant Shareholders by ordinary post on 26 July 2024 at the Shareholders' own risk.

If no duly completed dividend currency election form in respect of that Shareholder is received by the branch share registrar of the Company by 4:30 p.m. on 9 July 2024, such Shareholder will automatically receive the 2023 Final Dividend in HK\$. All dividend payments in HK\$ will be made in the usual way on 26 July 2024.

LETTER FROM THE BOARD

If Shareholders wish to receive the 2023 Final Dividend in HK\$ in the usual way, no additional action is required.

Shareholders should seek professional advice with their own tax advisers regarding the possible tax implications of the dividend payment.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated 25 March 2024, the Board proposed to amend the existing Memorandum of Association and Articles of Association (collectively, the “**Memorandum and Articles of Association**”) to comply with certain amendments to the Listing Rules that listed issuers are required to publish corporate communications (as defined in the Listing Rules) by electronic means and to reflect certain adjustments to the Company’s internal corporate governance procedures.

The details of the proposed amendments to the Memorandum and Articles of Association are set out in Appendix III hereto. Prior to the passing of the special resolution at the Annual General Meeting, the existing Memorandum and Articles of Association shall remain valid.

The legal adviser to the Company as to Hong Kong laws has confirmed that the proposed amendments to the Memorandum and Articles of Association comply with the requirements of the Listing Rules and the legal adviser to the Company as to the laws of the Cayman Islands has confirmed that the proposed amendments to the Memorandum and Articles of Association do not violate the applicable laws of the Cayman Islands.

ANNUAL GENERAL MEETING

Set out on pages 24 to 29 of this circular is the notice convening the Annual General Meeting.

ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company’s head office at 46th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not prevent you from attending and voting in person at the Annual General Meeting if you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors believe that the Repurchase Proposal, the proposed general mandate for Board to issue new Shares, the proposed extension of the generate mandate to issue new Shares, the proposed re-election of retiring Directors, the proposed payment of final dividend and the proposed amendments to the Memorandum and Articles of Association are all in the best interest of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

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.

Yours faithfully,
By order of the Board
China Resources Land Limited
LI Xin
Chairman

This Appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,130,939,579 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 713,093,957 Shares representing not more than 10% of the issued Shares as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Proposal is in the best interests of 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 and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the law of the Cayman Islands. The law of the Cayman Islands provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2023 in the event that the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Proposal to such 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.

4. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2023	39.95	35.45
May 2023	37.40	29.00
June 2023	35.00	28.30
July 2023	37.90	30.60
August 2023	37.35	30.15
September 2023	37.50	29.65
October 2023	31.85	28.55
November 2023	31.75	27.70
December 2023	28.65	24.70
January 2024	28.35	20.35
February 2024	26.60	22.45
March 2024	26.15	21.50
April 2024 (up to the Latest Practicable Date)	25.65	22.45

5. GENERAL

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of Hong Kong. Neither this explanatory statement nor the Repurchase Proposal has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, 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 group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, CRCL is interested in 4,246,618,418 Shares (representing approximately 59.55% of the total issued Shares). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Proposal, then (if the present shareholdings remain the same) the attributable interests of CRCL would be increased to approximately 66.17% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such an extent as to result in the number of Shares held by the public being reduced to less than 25%.

7. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

Mr. Chen Wei (*Executive Director*)

Mr. Chen Wei, aged 39, joined the Company in December 2020 and was appointed as the General Manager of the Operation Management Department. In March 2023, he was appointed as a Vice President of the Company, and was appointed as an executive Director and the Chief Operating Officer of the Company in March 2024. He is also a member of the Executive Committee of the Company. Prior to joining the Company, Mr. Chen served in positions including general manager of Development Management Department of Sino-Ocean Land Holdings Limited (later renamed as Sino-Ocean Group Holding Limited (stock code: 3377.HK)), general manager of its Tianjin Company, general manager of its Development Business Division I, and the vice president of Sino-Ocean Group Holding Limited. He is also a director of China Resources Material And Equipment E-Commerce Co., Ltd. (潤材電子商務有限公司), a subsidiary of the Company.

Mr. Chen holds a Bachelor's degree in Engineering Management from Chongqing University and a Master's degree in Management Science and Engineering from Tsinghua University's Department of Civil Engineering. He has extensive experience in property development and corporate management.

Save as disclosed above, Mr. Chen did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Chen has entered into service contract with the Company under which, Mr. Chen has no fixed term of service with the Company. He will be subject to retirement and re-election requirements at the forthcoming annual general meeting of the Company and also the rotational retirement and re-election requirements at least once every three years pursuant to the Articles of Association of the Company. Mr. Chen will not receive Director's fee from the Company. He is entitled to pre-tax basic monthly salary of RMB87,900 from the Company based on his position, duties and responsibilities, as well as discretionary bonus and term-wide incentives based on the results performance of the Company and himself. For the year ended 31 December 2023, Mr. Chen has received an emolument of RMB4,335,965. Mr. Chen is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Chen does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Dou Jian (*Non-executive Director*)

Mr. Dou Jian, aged 56, is designated external director of business unit of China Resources Group. Mr. Dou was appointed as non-executive Director of the Company in October 2021. Prior to that, he joined Xuzhou China Resources Power Ltd. in 1999, was appointed as chief legal consultant and director of Audit and Internal Control of China Resources Power Holdings Company Limited (stock code: 836.HK) in 2010. He was then appointed as assistant director of Strategic Management Department of China Resources Group in 2012, appointed as deputy director of Strategic Management Department of China Resources Group in 2016. He was appointed as a member of the Corporate Governance Committee of the Company in July 2023.

Mr. Dou has a Bachelor's degree in Computer Science from Anhui University and an MBA degree from Cardiff Business School (UK). He has extensive experience in strategic management, legal, audit and internal control. He is currently a non-executive director of China Resources Microelectronics Limited (stock code: 688396.SH, the shares of which are listed on the Shanghai Stock Exchange) and China Resources Longdation Company Limited.

Save as disclosed above, Mr. Dou did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Dou has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the Articles of Association of the Company. Mr. Dou will not receive Director's fee from the Company. Mr. Dou is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at Latest Practicable Date, Mr. Dou did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Dou has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Ms. Cheng Hong (*Non-executive Director*)

Ms. Cheng Hong, aged 57, is designated external director of business unit of China Resources Group. Ms. Cheng was appointed as a non-executive Director of the Company in October 2021. Prior to that, Ms. Cheng joined Shenzhen International Trust and Investment Corp. (now known as China Resources SZITIC Trust Co., Ltd.) in 1993, and was appointed as the deputy general manager in 2016. She was also appointed as the deputy general manager of SZITIC Commercial Property Co., Ltd. in 2004. She was appointed as a member of the Corporate Social Responsibility Committee of the Company in July 2023.

Ms. Cheng Hong obtained a Bachelor's degree and a Master's degree in Biology from the Wuhan University, and a Master's degree in Law from Renmin University of China. She has extensive experience in management, real estate financing and commercial property management.

Save as disclosed above, Ms. Cheng did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Ms. Cheng has entered into a letter of appointment with the Company for a term of three years. However, she will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the Articles of Association of the Company. Ms. Cheng will not receive Director's fee from the Company. Ms. Cheng is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at Latest Practicable Date, Ms. Cheng did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Cheng has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Huang Ting (*Non-executive Director*)

Mr. Huang Ting, aged 54, is designated external director of business unit at China Resources Group. Mr. Huang was appointed as a non-executive Director and a member of the Audit Committee of the Company in September 2023. He joined China Resources Corporation in 1992 (now known as China Resources Company Limited) and in July 2003, he joined China Resources Cement Holdings Limited (now known as China Resources Building Materials Technology Holdings Company Limited, stock code: 1313.HK). From January 2014 to June 2023 he served as the vice president of China Resources Cement Holdings Limited, during which time he also held the position of chief financial officer at China Resources Cement Holdings Limited.

Mr. Huang obtained a Bachelor's degree in Economics from Xiamen University, China in 1992. He has over twenty years of experience in corporate management.

Save as disclosed above, Mr. Huang did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Huang has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the Articles of Association of the Company. Mr. Huang will not receive Director's fee from the Company. Mr. Huang is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at Latest Practicable Date, Mr. Huang did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Huang has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Zhong Wei (*Independent Non-executive Director*)

Mr. Zhong Wei, aged 55, was appointed as an independent non-executive Director of the Company in April 2017. He is also a member of the Audit Committee, Remuneration Committee, Nomination Committee and Corporate Social Responsibility Committee of the Company. Mr. Zhong has been a professor at the Department of Economics at Beijing Normal University since 2003. Prior to that, Mr. Zhong had served as an associate professor at Department of Economics at Beijing Normal University from 1999 to 2003. Mr. Zhong worked as a lecturer at the Business School of Jiangnan University from July 1994 to July 1997. Mr. Zhong also served as an assistant engineer at Wuxi Alarm Devices Factory from July 1990 to July 1992.

Mr. Zhong graduated from Nanjing University in 1990 majoring in applied physics and from Southeast University in 1994 majoring in industrial economics management. Mr. Zhong received his Doctor's degree in 1999 from Beijing Normal University majoring in international economics. Between September 2001 and July 2004, Mr. Zhong engaged in postdoctoral research in management science at Tongji University. Mr. Zhong was an independent director of Dongxing Securities Company Limited (stock code: 601198.SH, the shares of which are listed on the Shanghai Stock Exchange). Currently, Mr. Zhong serves as an independent non-executive director of Seazen Group Limited (stock code: 1030.HK), China Jinmao Holdings Group Limited (stock code: 817.HK) and Yunnan Water Investment Co., Limited (stock code: 6839.HK), the shares of which are listed on the Stock Exchange.

Save as disclosed above, Mr. Zhong did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Zhong has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the Articles of Association of the Company. The Director's fee payable to Mr. Zhong as independent non-executive Director, determined by the Shareholders at the annual general meeting. It was proposed that the Director's fee for the year ending 31 December 2023 be determined at HK\$500,000 for each independent non-executive Director with reference to his/her duties and responsibilities with the Company and the recommendation made by the Remuneration Committee of the Company. Mr. Zhong is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Zhong did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhong has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Sun Zhe (*Independent Non-executive Director*)

Mr. Sun Zhe, aged 58, was appointed as an independent non-executive Director of the Company in April 2017. He is also a member of the Audit Committee, Remuneration Committee and Corporate Social Responsibility Committee of the Company. Mr. Sun is currently the co-director of China Program and senior visiting scholar at the School of International and Public Affairs of Columbia University. He is the founding director of the Center for U.S.-China Relations at Tsinghua University and was a professor of International Affairs and doctoral supervisor of Tsinghua University from 2006 to 2016. Prior to that, he was a professor and deputy director of the Center for American Studies at Fudan University from 2000 to 2006. Mr. Sun has taught at the East Asian Institute, Columbia University and Ramapo College, New Jersey. He is the author and editor of twenty three books on comparative politics and U.S.-China relations.

Mr. Sun obtained a Bachelor's and a Master's degree in law from Fudan University in 1987 and 1989 respectively and obtained a Doctor's degree in political science from Columbia University in 2000. He also obtained a Master of Art degree majoring in political science from Indiana State University in 1992. Mr. Sun currently serves as an independent non-executive director of JS Global Lifestyle Company Limited (stock code: 1691.HK), in which he served as a non-executive director from April 2022 to July 2023. Mr. Sun served as an independent non-executive director of MGM China Holdings Limited (stock code: 2282.HK) until 27 May 2021, the shares of which are listed on the Stock Exchange.

Save as disclosed above, Mr. Sun did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Sun has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the Articles of Association of the Company. The Director's fee payable to Mr. Sun as independent non-executive Director is determined by the Shareholders at the annual general meeting. It was proposed that the Director's fee for the year ending 31 December 2023 be determined at HK\$500,000 for each independent non-executive Director with reference to his/her duties and responsibilities with the Company and the recommendation made by the Remuneration Committee of the Company. Mr. Sun is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Sun did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sun has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Frank Chan Fan (*Independent Non-executive Director*)

Mr. Frank Chan Fan, GBS, JP, aged 66, was appointed as an independent non-executive Director of the Company in July 2023. He also serves as the chairman of the Remuneration Committee, a member of the Audit Committee, the Nomination Committee and the Corporate Governance Committee of the Company. Mr. Chan is currently a Hong Kong Deputy to the National People's Congress, a Vice President of the Hong Kong Institution of Engineers, a member of the Court and Council of the University of Hong Kong, an Honorary Professor of the Education University of Hong Kong and an Honorary Advisor of the Hong Kong Federation of Electrical and Mechanical Contractors. Mr. Chan is the Founding Chairman of the Association for Engineering and Medical Volunteer Services, a Member of the Advisory Committee for Innovation and Technology for Aging of the Hong Kong Council of Social Service.

From July 2017 to June 2022, Mr. Chan was the former Secretary for Transport and Housing of the Hong Kong Special Administrative Region government, overseeing policy and strategy, development and implementation of housing, logistics, air services, land and maritime transport, the Chairman of the Hong Kong Housing Authority, the Hong Kong Maritime and Port Board, the Hong Kong Logistics Development Council and the Aviation Development and Three-runway System Advisory Committee; and a non-executive director of MTR Corporation Limited (stock code: 66.HK) while serving as a board member of the Airport Authority Hong Kong and the Hong Kong Mortgage Corporation Limited. Prior to that, Mr. Chan was the Director of Electrical and Mechanical Services of the Hong Kong Special Administrative Region government, spearheading policy initiatives and law enforcement on energy efficiency and safety of railway, tramway, ropeway, gas, electricity, lift, escalator and nuclear power; and providing professional advice and engineering services. He was the Steering Committee Chairman of the Growing Partners Project, the Vice-Chairman (Admission, Budget and Allocation Committee) of the Hong Kong Community Chest, the Vice-Chairman of the Engineers Registration Board, the Chairman of Electronics Division and a Council Member of the Hong Kong Institution of Engineers.

Mr. Chan is a Fellow of the Hong Kong Institution of Engineers and an Honorary Fellow of the Institution of Mechanical Engineers, United Kingdom. He received his Bachelor in Science (Engineering) and Master in Business Management from the University of Hong Kong, and Master in Medical Physics from the University of Aberdeen, United Kingdom. He attended the Advanced Management Programme at the Harvard Business School, Strategic Management of Regulatory and Enforcement Agencies at the Harvard Kennedy School, National Studies at the Tsinghua University and the Chinese Academy of Governance.

Save as disclosed above, Mr. Chan did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Chan has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the Articles of Association of the Company. The Director's fee payable to Mr. Chan as independent non-executive Director is determined by the Shareholders at the annual general meeting. It was proposed that the Director's fee for the year ending 31 December 2023 be determined at HK\$500,000 for each independent non-executive Director with reference to his/her duties and responsibilities with the Company and the recommendation made by the Remuneration Committee of the Company. Mr. Chan is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Chan did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chan has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Leong Kwok-kuen, Lincoln (*Independent Non-executive Director*)

Mr. Leong Kwok-kuen, Lincoln, JP, aged 63, was appointed as an independent non-executive Director of the Company in July 2023. He also serves as the chairman of the Audit Committee, and a member of the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee of the Company. Mr. Leong is a chartered accountant and has extensive experience in the commerce and investment banking industries. He is an independent non-executive director of SUNeVision Holdings Limited (stock code: 1686.HK), an independent non-executive director and the chairman of the audit committee of Standard Chartered Bank (Hong Kong) Limited and a non-executive director and the chairman of the audit committee of Hongkong Land Holdings Limited (the shares of which are listed on the Singapore Exchange Limited (stock symbol: H78), London Stock Exchange (stock symbol: HKLD) and Bermuda Stock Exchange (stock symbol: HKLBD.BH)). He was previously an independent non-executive director of Link Asset Management Limited (manager of Link Real Estate Investment Trust (stock code: 823.HK)), an executive director and the chief executive officer of MTR Corporation Limited (stock code: 66.HK) and a non-executive director of Jardine Strategic Holdings Limited (delisted) and Mandarin Oriental International Limited (the shares of which are listed on the Singapore Exchange Limited (stock symbol: M04), London Stock Exchange (stock symbol: MDOB) and Bermuda Stock Exchange (stock symbol: MOIBD.BH)). Mr. Leong is a board member, an executive committee member and a vice patron of The Community Chest of Hong Kong, an executive committee member of The Hong Kong Housing Society and a council and executive committee member of the Hong Kong Management Association. He was the chairman of the Quality Assurance Council of the University Grants Committee.

Mr. Leong was qualified as a chartered accountant in England in 1985 and in British Columbia, Canada in 1987. He is a chartered fellow of The Chartered Institute of Logistics and Transport in Hong Kong and holds a Bachelor of Arts degree (subsequently a Master of Arts degree) from the University of Cambridge in the United Kingdom.

Save as disclosed above, Mr. Leong did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Leong has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the Articles of Association of the Company. The Director's fee payable to Mr. Leong as independent non-executive Director is determined by the Shareholders at the annual general meeting. It was proposed that the Director's fee for the year ending 31 December 2023 be determined at HK\$500,000 for each independent non-executive Director with reference to his/her duties and responsibilities with the Company and the recommendation made by the Remuneration Committee of the Company. Mr. Leong is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Leong did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Leong has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Ms. Qin Hong (*Independent Non-executive Director*)

Ms. Qin Hong, aged 61, was appointed as an independent non-executive Director of the Company in August 2023. She also serves as the chairman of the Corporate Governance Committee, and a member of the Audit Committee and the Remuneration Committee of the Company. Ms. Qin is an independent director of Beijing Capital Development Co., Ltd. (stock code: 600376.SH, the shares of which are listed on the Shanghai Stock Exchange), as well as a research fellow at the Renmin University of China, a role she has assumed since May 2019. From November 2020 to August 2023, Ms. Qin served as an independent non-executive director and a member of the strategy and investment committee of Red Star Macalline Group Corporation Ltd. (stock code: 1528.HK). From November 2020 to July 2023, Ms. Qin served as an independent non-executive director and a member of audit committee, nomination committee and sustainability committee of CR Mixc Lifestyle (stock code: 1209.HK), which is a subsidiary of the Company.

Ms. Qin successively worked as a deputy researcher, researcher, deputy head researcher and head of Policy Research Center under Ministry of Housing and Urban-Round Development from November 1994 to April 2019, and head of the China Urban-Rural Development Economics Institute from September 2012 to April 2019. Ms. Qin was granted the honorary certificate of National Outstanding Professional Talent in 2014. Ms. Qin was also the director of department of Urban-Rural Development Economics of the Graduate School of the Chinese Academy of Social Science from August 2000 to June 2004. Ms. Qin obtained a bachelor's degree in business administration and economics from Shandong Economics Institute in the PRC (currently known as Shandong University of Finance and Economics) in 1985, and a master's degree in economics from The Graduate School of Chinese Academy of Social Sciences in the PRC in 1988.

Save as disclosed above, Ms. Qin did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Ms. Qin has entered into a letter of appointment with the Company for a term of three years. However, she will be subject to rotational retirement and re-election requirements at annual general meeting of the Company pursuant to the Articles of Association of the Company. The Director's fee payable to Ms. Qin as independent non-executive Director is determined by the Shareholders at the annual general meeting. It was proposed that the Director's fee for the year ending 31 December 2023 be determined at HK\$500,000 for each independent non-executive Director with reference to his/her duties and responsibilities with the Company and the recommendation made by the Remuneration Committee of the Company. Ms. Qin is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at Latest Practicable Date, Ms. Qin did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Qin has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Existing clause of the Memorandum of Association

Clause 4

.....

to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to oversee the financial system of the Company, including to manage guarantees and debts, and to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to establish the policy for appointing managers and manage the recruiting procedure, to establish the appraisal systems for managers; to approve remuneration of managers and other employees as recommended by the remuneration committee, including the terms of service contracts, fixed remuneration, benefits and entitlements, annual bonuses and long-term service payments, which in the opinion of the Company or Directors, may align with the Company's objectives set by the Board or other considerations and the advice on remuneration of the general manager, manager or managers of the chief executive officer; to approve the compensation recommended by the remuneration committee in the event of termination of service contracts or dismissal of managers or other employees to ensure the compensation is fair and consistent with the terms of the service contracts; to establish market-based procedures of selection and appointment as circumstances permit, to establish competitive policies on the allocation of remuneration for key talents, to put in place medium to long term incentives in an orderly manner, to approve any share incentive schemes recommended by the remuneration committee, the size of the share incentive schemes and the performance indicators for the share incentive schemes; to amend the Company's structure and its capital structure (including amendments to this Memorandum of Association and the Articles of Association of the Company by way of special resolution and its listing status); to formulate and amend the Company's strategy (including any substantial expansions of business or closures of substantial

Amended clause of the Memorandum of Association

Clause 4

.....

to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to oversee the financial system of the Company, including to manage guarantees and debts, and to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to establish the policy for appointing managers and manage the recruiting procedure, to establish the appraisal systems for managers; to approve remuneration of managers and other employees as recommended by the remuneration committee, including the terms of service contracts, fixed remuneration, benefits and entitlements, annual bonuses and long-term service payments, which in the opinion of the Company or Directors, may align with the Company's objectives set by the Board or other considerations and the advice on remuneration of the general manager, manager or managers of the ~~chief executive officer~~ president; to approve the compensation recommended by the remuneration committee in the event of termination of service contracts or dismissal of managers or other employees to ensure the compensation is fair and consistent with the terms of the service contracts; to establish market-based procedures of selection and appointment as circumstances permit, to establish competitive policies on the allocation of remuneration for key talents, to put in place medium to long term incentives in an orderly manner, to approve any share incentive schemes recommended by the remuneration committee, the size of the share incentive schemes and the performance indicators for the share incentive schemes; to amend the Company's structure and its capital structure (including amendments to this Memorandum of Association and the Articles of Association of the Company by way of special resolution and its listing status); to formulate and amend the Company's strategy (including any substantial

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

Existing clause of the Memorandum of Association

operations); to amend the business and management of the Company (including the publication of results announcements, reports, financial figures, business plans and budgets); to appoint or remove the members of the Board, the Company's secretary and auditor, to establish committees and determine its composition; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.

Clause 98

The number of Directors shall not be less than two.

Clause 105

Remuneration of Managing Directors, etc.

The remuneration of an executive Director or a Director appointed to any other office in the management of the Company shall from time to time be fixed by the Board and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits (including share options and/or a pension and/or a gratuity and/or other benefits on retirement) and allowances as the Board may from time to time decide. Such remuneration shall be in addition to such remuneration as the recipient may be entitled to receive as a Director.

Clause 113

Appointment of senior managers

Subject to the Listing Rules or any other applicable laws, rules or regulations and these Articles, the Board may from time to time at its discretion (i) approve the recruitment procedures and standards in accordance with any applicable laws, ordinances, rules, regulations or these Articles; (ii) approve the list of qualified candidates for the position of senior manager(s) prepared by the nomination committee; (iii) approve the recommendation from the nomination committee on the appointment of senior manager(s); and (iv) approve the appointment or re-appointment of the senior manager(s) upon considering the recommendation of the nomination committee. For the purpose of this Article, "senior manager(s)" include, without limitation, the chief executive officer, vice president(s) and chief financial officer of the Company appointed by the Board, as well as the general legal counsel and secretary of the Board.

Amended clause of the Memorandum of Association

expansions of business or closures of substantial operations); to amend the business and management of the Company (including the publication of results announcements, reports, financial figures, business plans and budgets); to appoint or remove the members of the Board, the Company's secretary and auditor, to establish committees and determine its composition; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.

Clause 98

The number of Directors shall not be less than two, and shall include the Chairman of the Board and the vice Chairman of the Board, etc.

Clause 105

Other remuneration arrangements of Managing Directors, etc.

The remuneration of an executive Director or a Director appointed to any other office in the management of the Company shall from time to time be fixed by the Board and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits (including share options and/or a pension and/or a gratuity and/or other benefits on retirement) and allowances as the Board may from time to time decide. Such remuneration shall be in addition to such remuneration as the recipient may be entitled to receive as a Director.

Clause 113

Appointment of senior managers

Subject to the Listing Rules or any other applicable laws, rules or regulations and these Articles, the Board may from time to time at its discretion (i) approve the recruitment procedures and standards in accordance with any applicable laws, ordinances, rules, regulations or these Articles; (ii) approve the list of qualified candidates for the position of senior manager(s) prepared by the nomination committee; (iii) approve the recommendation from the nomination committee on the appointment of senior manager(s); and (iv) approve the appointment or re-appointment of the senior manager(s) upon considering the recommendation of the nomination committee. For the purpose of this Article, "senior manager(s)" include, without limitation, the ~~chief executive officer, vice president, and~~ and vice president(s) of the Company appointed by the Board, as well as the general legal counsel and secretary of the Board.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

Existing clause of the Memorandum of Association

Clause 113A

Training and performance of senior managers

Subject to the Listing Rules or any other applicable laws, rules or regulations and these Articles, the Board may from time to time at its discretion, (i) approve the training and continuous professional development plan and policy of the senior manager(s); (ii) approve the performance objectives of the senior manager(s) upon consulting the chief executive officer's opinion and (iii) supervise the senior manager(s) on their performance on policy formulation.

Clause 167(a)

Service of Notices

Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained the member's prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the newspapers. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

Amended clause of the Memorandum of Association

Clause 113A

Training and performance of senior managers

Subject to the Listing Rules or any other applicable laws, rules or regulations and these Articles, the Board may from time to time at its discretion, (i) approve the training and continuous professional development plan and policy of the senior manager(s); (ii) approve the performance objectives of the senior manager(s) upon consulting the ~~chief executive officer~~ president's opinion and (iii) supervise the senior manager(s) on their performance on policy formulation.

Clause 167(a)

Service of Notices

Except as otherwise provided in these Articles, any notice or document may be served by the Company ~~and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained the member's prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the newspapers.~~ website(s) designated by the Company and the website of the Exchange. Without affecting the generality of the foregoing and subject to the provisions under the Listing Rules, where the Company does not hold functional electronic contact details of a member, or where the Company has received any instruction from a member indicating his preference to receive hard copies of notice or document (or he refuses to receive them by electronic means), and such instruction has not been revoked, the Company may send such notice or document through the post in a prepaid letter addressed to such member at his registered address as appearing in the register, and any notice or document may also be served by the Company by transmitting it to any electronic number or address or website supplied by the member to the Company. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Existing clause of the Memorandum of Association

Clause 168

Members out of Hong Kong

A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 168 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.

Amended clause of the Memorandum of Association

Clause 168

Members out of Hong Kong

Without limiting the right of the Company to serve notices via electronic means in these Articles, a A member shall be entitled to have notice **or document** served on him **by post** at any address within Hong Kong. Any member who has **given instructions to the Company that he prefers to receive the** ~~not given an express positive confirmation in writing to the Company to receive or otherwise have made available to him~~ notices and documents to be given or issued to him by the Company by **post (or he refuses to receive them by electronic means)** ~~electronic means~~ and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. **The aforesaid** A member who has no registered address in Hong Kong shall be deemed to have received any notice **or document** which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice **or document** shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 168 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong, **whether by electronic or non-electronic means.**

NOTICE OF ANNUAL GENERAL MEETING



華潤置地有限公司 China Resources Land Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1109)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of China Resources Land Limited (the “**Company**”) will be held at Ball Room, 1st Floor, Hotel Kapok Shenzhen Bay, No. 3001, Binhai Avenue, Nanshan District, Shenzhen, Guangdong, China on Friday, 7 June 2024 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited Financial Statements and the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2023.
2. To declare a final dividend of RMB1.243 per share for the year ended 31 December 2023.
3.
 - (1) To re-elect Mr. Chen Wei as director;
 - (2) To re-elect Mr. Dou Jian as director;
 - (3) To re-elect Ms. Cheng Hong as director;
 - (4) To re-elect Mr. Huang Ting as director;
 - (5) To re-elect Mr. Zhong Wei as director;
 - (6) To re-elect Mr. Sun Zhe as director;
 - (7) To re-elect Mr. Frank Chan Fan as director;
 - (8) To re-elect Mr. Leong Kwok-kuen, Lincoln as director;
 - (9) To re-elect Ms. Qin Hong as director; and
 - (10) To authorise the board of directors to fix the remuneration of the directors.
4. To re-appoint KPMG as the auditor of the Company and to authorise the board of directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the board of directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company 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 recognised by the 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 of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the board of directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the board of directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the board of directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the board of directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this Resolution,

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company; and

“**Rights Issue**” means an offer of shares open for a period fixed by the board of directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the board of directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the Resolution nos.5 and 6 set out in the notice convening this meeting, the general mandate granted to the board of directors of the Company to allot, issue and deal with additional shares pursuant to Resolution no.6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the total number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution no.5 set out in the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the total number of the issued shares of the Company as at the date of the said Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

- (a) the proposed amendments to the memorandum of association and articles of association of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 29 April 2024, be and are hereby approved;
- (b) the amended memorandum of association and articles of association of the Company (the **“Amended Memorandum and Articles of Association”**), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing memorandum of association and articles of association of the Company with immediate effect; and
- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
China Resources Land Limited
SO Yiu Fung
Company Secretary

Hong Kong, 29 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the head office of the Company at 46th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Monday, 3 June 2024 to Friday, 7 June 2024, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 31 May 2024.

Subject to the approval of Shareholders at the meeting, the proposed final dividend will be payable to Shareholders whose names appear on the register of members of the Company on Friday, 14 June 2024 and the register of members of the Company will be closed from Friday, 14 June 2024 to Monday, 17 June 2024, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates lodged with the Company's branch share registrar, Tricor Standard Limited at the above address not later than 4:30 p.m. on Thursday, 13 June 2024.

4. With regard to item no.3 in this notice, the board of directors of the Company proposes that 9 retiring directors, namely Mr. Chen Wei, Mr. Dou Jian, Ms. Cheng Hong, Mr. Huang Ting, Mr. Zhong Wei, Mr. Sun Zhe, Mr. Frank Chan Fan, Mr. Leong Kwok-kuen, Lincoln and Ms. Qin Hong, who shall be eligible for re-election, be re-elected as the directors of the Company. Details of these directors are set out in appendix II of the circular to Shareholders of the Company dated 29 April 2024.
5. All the resolutions set out in this notice shall be decided by poll.
6. If a tropical cyclone warning signal no. 8 or above, or "extreme conditions" caused by a super typhoon, or black rainstorm warning signal is in force at any time between 8:30 a.m. and 11:30 a.m. on the day of the above meeting, the above meeting will be adjourned or postponed. The Company will post an announcement on the Company's website and HKEXnews website to notify Shareholders of the date, time and place of the adjourned or postponed meeting.

The above meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the above meeting under bad weather conditions bearing in mind their own situations.

7. As at the date of this notice, the executive directors of the Company are Mr. Li Xin, Mr. Zhang Dawei, Mr. Xie Ji, Mr. Guo Shiqing and Mr. Chen Wei; the non-executive directors of the Company are Mr. Dou Jian, Ms. Cheng Hong and Mr. Huang Ting; and the independent non-executive directors of the Company are Mr. Zhong Wei, Mr. Sun Zhe, Mr. Frank Chan Fan, Mr. Leong Kwok-kuen, Lincoln and Ms. Qin Hong.