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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Wing Lee Property Investments Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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## **WING LEE PROPERTY INVESTMENTS LIMITED**

**永利地產發展有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 864)

### **PROPOSED GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM (as defined herein) of the Company to be held on 31 May 2024 (Friday) at 10:00 a.m. at Imperial Room III, Mezzanine Floor – Towers Wing, The Royal Pacific Hotel & Towers, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong is set out on pages 13 to 17 of this circular. Whether or not Shareholders are able to attend the AGM, Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Financial 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 AGM. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.

\* *for identification purposes only*

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## DEFINITIONS

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

|                            |   |
|----------------------------|---|
| “AGM”                      | the annual general meeting of the Company to be convened and held on 31 May 2024 (Friday) at 10:00 a.m. at Imperial Room III, Mezzanine Floor – Towers Wing, The Royal Pacific Hotel & Towers, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong; |
| “Annual Report”            | the annual report of the Company for the year ended 31 December 2023;   |
| “associate(s)”             | the same definition as ascribed to it in the Listing Rules;   |
| “Board”                    | the board of Directors;   |
| “close associate(s)”       | the same definition as ascribed to it in the Listing Rules;   |
| “Company”                  | Wing Lee Property Investments Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange;   |
| “core connected person(s)” | the same definition as ascribed to it in the Listing Rules;   |
| “Director(s)”              | the director(s) of the Company;   |
| “Group”                    | the Company and its subsidiaries;   |
| “HK\$”                     | Hong Kong dollars, the lawful currency of the Hong Kong;  |
| “Latest Practicable Date”  | 19 April 2024, being the latest practicable date before the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular;   |
| “Hong Kong”                | Hong Kong Special Administrative Region of the People’s Republic of China;  |
| “Listing Rules”            | the Rules Governing the Listing of Securities on the Stock Exchange;  |
| “Notice”                   | the notice of the AGM;  |

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## DEFINITIONS

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|                      |   |
|----------------------|---|
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the terms set out in the Notice; |
| “SFO”                | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);  |
| “Share(s)”           | share(s) of par value of HK\$0.01 each in the capital of the Company;   |
| “Shareholder(s)”     | holder(s) of Share(s);  |
| “Stock Exchange”     | The Stock Exchange of Hong Kong Limited;  |
| “Takeovers Code”     | The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong; and   |
| “%”                  | per cent.   |

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## LETTER FROM THE BOARD

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# WING LEE PROPERTY INVESTMENTS LIMITED

## 永利地產發展有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 864)

*Executive Directors:*

Ms. Chau Choi Fa (*Chairperson*)

Ms. Wong Siu Wah (*Chief Executive Officer*)

Ms. Wong Vivien Man-Li

Ms. Chow Woon Yin

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent Non-Executive Directors:*

Mr. Lam John Cheung-wah

Mr. Chui Chi Yun Robert

Mr. Lam Kwok Cheong

*Principal Place of Business*

*in Hong Kong:*

Office J, 11/F, King Palace Plaza,

55 King Yip Street,

Kwun Tong, Kowloon

Hong Kong

26 April 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM to be held on 31 May 2024 (Friday) at 10:00 a.m. at Imperial Room III, Mezzanine Floor – Towers Wing, The Royal Pacific Hotel & Towers, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong which, upon approval, would enable the Company to, among other things:

- (a) repurchase Shares of a maximum number not exceeding 10% of the Shares in issue as at the date of passing such resolution;
- (b) issue new Shares of a maximum number not exceeding 20% of the Shares in issue as at the date of passing such resolution, plus the number of those Shares (if any) repurchased by the Company pursuant to the Repurchase Mandate set out in (a) above; and
- (c) re-elect retiring Directors.

\* for identification purposes only

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## LETTER FROM THE BOARD

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This circular sets out the information regarding the proposed mandates to issue and repurchase Shares, an explanatory statement regarding the Repurchase Mandate, provides information on the retiring Directors who have offered themselves for re-election and sets out the Notice.

### **PROPOSED GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES**

At the AGM, it will be proposed, by way of ordinary resolutions, that the Directors be given general and unconditional mandates to (i) repurchase Shares pursuant to the terms of the Repurchase Mandate, up to a maximum number not exceeding 10% of the number of issued Shares as at the date of passing the relevant ordinary resolution; and (ii) allot, issue and otherwise deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant ordinary resolution, plus the number of those Shares (if any) repurchased by the Company (up to a maximum number not exceeding 10% of the issued Shares as at the date of passing the relevant ordinary resolution) pursuant to the Repurchase Mandate referred to in (i). The listing of and permission to deal in any new Shares issued is subject to approval from the Stock Exchange.

As at the Latest Practicable Date, the Listing Rules provide that, unless the Stock Exchange agrees otherwise, in the event the general mandate to allot, issue and otherwise deal with Shares is exercised, and Shares are placed for cash consideration under such mandate, the issue price of the Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- (i) the closing price of the Shares as quoted on the Stock Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the mandate; and
- (ii) the average closing price of the Shares as quoted on the Stock Exchange in the five trading days immediately prior to the earlier of:
  - (a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of Shares under the mandate;
  - (b) the date of the placing agreement or other agreement involving the proposed issue of Shares under the mandate; and
  - (c) the date on which the placing or subscription price is fixed.

In terms of the price at which Shares may be issued at time of exercise of the mandate, the Company will comply with the then prevailing requirements under the Listing Rules.

An explanatory statement containing information relating to the Repurchase Mandate and as required pursuant to the Listing Rules, in particular Rule 10.06(1)(b), is set out in Appendix I to this circular. This explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company was 386,175,758 Shares. Subject to the passing of the relevant resolutions, and assuming there will be no allotment and issue or repurchase of Shares between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which can be (i) repurchased by the Company will be 38,617,575 Shares, representing approximately 10% of the number of Shares in issue; and (ii) issued by the Company will be 77,235,151 Shares, representing approximately 20% of the number of Shares in issue, which may be increased by the number of Shares repurchased (if any) pursuant to the Repurchase Mandate.

As the Latest Practicable Date, the Directors (i) have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate and (ii) have no immediate plans to issue any new Shares under the proposed general mandate to issue Shares.

### PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to bye-law 84(1) of the Current Bye-Laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement at least once every three years. Ms. Chau Choi Fa, Mr. Lam John Cheung-wah and Mr. Chui Chi Yun Robert will retire at the AGM and, being eligible, will offer themselves for re-election. Information of such Directors as required to be disclosed under the Listing Rules is set out in Appendix II to this circular.

### THE ANNUAL GENERAL MEETING

The following are the details of the AGM:

Date: 31 May 2024 (Friday)

Time: 10:00 a.m.

Venue: Imperial Room III, Mezzanine Floor – Towers Wing, The Royal Pacific Hotel & Towers, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong

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## LETTER FROM THE BOARD

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The Notice is set out on pages 13 to 17 of this circular. 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 the form of proxy in accordance with the instructions printed thereon and deposit it with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Financial Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event so as to arrive not less than 48 hours before the time appointed for holding the AGM. The return of a form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so desire.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll except where the chairperson of the AGM, 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 results of the poll will be announced by the Company in accordance with Rule 13.39(5) of the Listing Rules.

### **CLOSURE OF REGISTER OF MEMBERS**

To ascertain Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from 28 May 2024 (Tuesday) to 31 May 2024 (Friday), both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible for attending and voting at the AGM, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Hong Kong branch Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Financial Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on 27 May 2024 (Monday).

### **GENERAL**

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 regards 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.

### **RECOMMENDATION**

The Directors consider that the proposals referred to in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions set out in the Notice.

Yours faithfully,  
For and on behalf of  
**Wing Lee Property Investments Limited**  
**Chau Choi Fa**  
*Chairperson*



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## **APPENDIX I      EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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This is an explanatory statement to all Shareholders relating to a resolution to be proposed at the AGM authorizing the Repurchase Mandate.

The intention of this explanatory statement is to provide Shareholders with all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the Repurchase Mandate, and sets out information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

### **1.      EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the issued Shares comprised of 386,175,758 Shares.

Subject to the passing of the relevant resolution at the AGM and on the basis that no further Shares are allotted and issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 38,617,575 Shares.

### **2.      REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and Shareholders as a whole for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and Shareholders as a whole. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

### **3.      FUNDING OF REPURCHASES**

Any repurchases may only be effected out of funds of the Company legally available for the purposes in accordance with the memorandum of association and bye-laws of the Company and the applicable laws of Bermuda. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

It is presently proposed that any repurchase of Shares would be made out of capital paid up on the repurchased Shares, 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 and in the case of any premium payable on such repurchase, from funds of the Company otherwise available for dividend or distribution or from the share premium account of the Company. The repurchase of Shares will be conditional upon the fact that on the date the repurchase is effected, there are no reasonable grounds for believing that the Company is, or after the purchase would be, unable to pay its liabilities as they become due.

**4. STATUS OF REPURCHASED SHARES**

The Listing Rules provide that the listing of all repurchased shares is automatically cancelled and that the certificates for those shares must be cancelled and destroyed. Under the laws of Bermuda, a company's repurchased shares may be treated as cancelled or held as treasury shares. When cancelled, the Company's issued share capital (but not the authorised share capital) will be reduced accordingly.

**5. EFFECT OF EXERCISE OF THE REPURCHASE MANDATE**

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 financial statements contained in the Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**6. DISCLOSURE OF INTERESTS**

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective close associates, has any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected person has notified the Company that he/she/it has a present intention to sell Shares to the Company if the Repurchase Mandate is exercised and neither has any core connected person undertaken not to sell his/her/its Shares to the Company in the event the Repurchase Mandate is exercised.

**7. EXERCISE OF REPURCHASE POWER**

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

**8. TAKEOVERS CODE CONSEQUENCES**

If as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholder's interests, may 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, Bright Asia Holdings Limited (whose entire issued share capital is owned by Mr. Chow Tak Hung, Ms. Chow Woon Yin and Ms. Wong Siu Wah as to 60%, 20% and 20% respectively) held 284,103,324 Shares, representing approximately 73.57% of the issued Shares.

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**APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution and assuming there is no change in the number of issued Shares, the shareholding of Bright Asia Holdings Limited, together with its associates (for the purposes of this paragraph, as defined in the Takeovers Code), in the Company would increase to approximately 81.74% of the issued Shares and such increase is not expected to give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent which will result in the amount of Shares held by the public (defined under Rule 8.24 of the Listing Rules) being reduced to less than 25%. Save as aforesaid, the Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

**9. SHARE PURCHASE MADE BY THE COMPANY**

Neither the Company nor any of its subsidiaries has purchased any Shares or shares of any subsidiaries (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

**10. SHARE PRICES**

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

|   | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|---|-------------------------------|------------------------------|
| <b>2023</b>                               |                               |                              |
| April                                     | 0.395                         | 0.390                        |
| May                                       | 0.395                         | 0.300                        |
| June                                      | 0.300                         | 0.290                        |
| July                                      | 0.300                         | 0.260                        |
| August                                    | 0.300                         | 0.220                        |
| September                                 | 0.230                         | 0.198                        |
| October                                   | 0.198                         | 0.174                        |
| November                                  | 0.183                         | 0.171                        |
| December                                  | 0.229                         | 0.171                        |
| <b>2024</b>                               |                               |                              |
| January                                   | 0.229                         | 0.195                        |
| February                                  | 0.220                         | 0.180                        |
| March                                     | 0.222                         | 0.210                        |
| April (up to the Latest Practicable Date) | 0.239                         | 0.230                        |

**11. NO UNUSUAL FEATURE**

The Directors confirm neither this explanatory statement nor the Repurchase Mandate has unusual features.

The details of the Directors who are required to retire at the AGM and who, being eligible, offer themselves for re-election at the AGM are as follows:

*Executive Director*

**1. Ms. Chau Choi Fa**

Ms. Chau Choi Fa (“**Ms. Chau**”), aged 56, is an executive director and the chairperson of the Company. Ms. Chau is the spouse of Mr. Chow Tak Hung, the controlling shareholder of the Company. Ms. Chau is also the sister-in-law of Ms. Chow Woon Yin, an executive director of the Company. Ms. Chau has been responsible for overseeing the property division of the Group since 2007. Ms. Chau has over 20 years of experience in property investments and related activities in Hong Kong and overseas. She is responsible for the overall strategic planning of the Group.

Ms. Chau is also a director in all subsidiaries of the Company. Ms. Chau has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Ms. Chau has entered into a letter of appointment with a member of the Group for a term of three years commencing on 6 February 2022, subject to re-election at the forthcoming Annual General Meeting and retirement by rotation in accordance with the Bye-laws of the Company. Pursuant to the service agreement, she is entitled to a fixed annual remuneration of HK\$130,000 (subject to annual review), and discretionary bonus which is determined by the Board with reference to the Company’s standard scale of emoluments for executive Directors, her experience, duties and responsibilities. Either Ms. Chau or the relevant member of the Group may terminate the service agreement by giving the other party not less than three months’ notice in writing.

As at the Latest Practicable Date, Ms. Chau directly held 1,158,525 Shares. Ms. Chau is the spouse of Mr. Chow Tak Hung. Mr. Chow Tak Hung holds 60% interest in Bright Asia Holdings Limited (“**Bright Asia**”). As of the Latest Practicable Date, Bright Asia held 284,103,324 Shares (representing approximately 73.57% of the issued Shares). By virtue of Part XV of the SFO, Ms. Chau (being the spouse of Mr. Chow Tak Hung) is deemed to be interested in those 284,103,324 Shares. As at the Latest Practicable Date, Ms. Chau is also interested in share options granted to her by the Company on 16 December 2016, 8 December 2020, 30 March 2022 and 27 October 2023 pursuant to the share option scheme approved at the Company’s annual general meeting held on 31 March 2015, pursuant to which she is entitled to subscribe for 1,544,700 Shares.

Save as disclosed above, Ms. Chau does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company and there is no other information in relation to Ms. Chau which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any matters which need to be brought to the attention of the Shareholders in connection with Ms. Chau’s re-election as a Director.

*Independent non-executive Director***2. Mr. Lam John Cheung-wah**

Mr. Lam John Cheung-wah (“**Mr. Lam**”), aged 69, joined the Group in 2013. Mr. Lam worked in the banking industry for more than 30 years. He is an adviser of Nan Fung Property Holdings Limited which is engaged in property investments and development, of which he is the vice chairman and an executive director from 2013 to 2021. Prior to this, he was an executive director of Dah Sing Bank, Limited and a director of Dah Sing Securities Limited, Dah Sing Life Assurance Co. Limited and Dah Sing Bank (China) Limited. Mr. Lam was employed by Hang Seng Bank Limited as an assistant general manager from 2003 to 2005. Prior to joining Hang Seng Bank Limited, Mr. Lam worked in various senior positions in The Hongkong and Shanghai Banking Corporation Limited and the Royal Bank of Canada for over 21 years. Mr. Lam obtained in June 1988 and June 1977, respectively, a Bachelor Degree in Business Management and a Marketing Diploma from Ryerson Polytechnical Institute (currently known as Toronto Metropolitan University) in Toronto, Canada, and was designated as a Fellow of the Institute of Canadian Bankers in 1980. Mr. Lam is the vice chairman of China Real Estate Chamber of Commerce Hong Kong and International Chapter Limited, and also a member of the Chinese People’s Political Consultative Conference Guangzhou Committee. Mr. Lam is an independent non-executive director of C&D Newin Paper & Pulp Corporation Limited (formerly known as Samson Paper Holdings Limited) (stock code: 731), Blue River Holdings Limited (stock code: 498) and Oshidori International Holdings Limited (stock code: 622). Mr. Lam served as an independent non-executive director of USPACE Technology Group Limited (formerly known as Aerospace Technology Group Limited) (stock code: 1725) until 5 July 2022. During the year, Mr. Lam was appointed as an independent non-executive director of Envision Greenwise Holdings Limited (formerly known as Golden Ponder Holdings Limited) (stock code: 1783) with effect from 2 June 2023. Mr. Lam was appointed as a non-executive director of Lincoln Minerals Limited (stock code: LML), a company listed on the Australian Securities Exchange, with effect from 1 September 2023.

Mr. Lam has entered into a letter of appointment with the Company for a term of one year commencing on 6 February 2024. Pursuant to the letter of appointment he is entitled to a fixed annual remuneration of HK\$120,000. Either Mr. Lam or the Company may terminate the letter of appointment by giving the other party not less than three months’ notice in writing.

Save as disclosed above, Mr. Lam has not held directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor does he have any interest in the Shares within the meaning of Part XV of the SFO, and there is no other information in relation to Mr. Lam which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any matters which need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Lam as a Director.

*Independent non-executive Director***3. Mr. Chui Chi Yun Robert**

Mr. Chui Chi Yun Robert (“**Mr. Chui**”) M.H., aged 67, joined the Group in 2013. He obtained a Bachelor Degree in Commerce in June 1978 and is a practising Certified Public Accountant in Hong Kong. Mr. Chui was admitted as a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants in the United Kingdom in June 1991 and May 1989, respectively. Mr. Chui is an independent non-executive director of each of F8 Enterprises (Holdings) Group Limited (stock code: 8347) and Asia Cassava Resources Holdings Limited (stock code: 841) and served as an independent non-executive director of Huiyin Holdings Group Limited (Stock Code: 1178) until 15 December 2021 and served as an independent non-executive director of National Arts Entertainment and Culture Group Limited (stock code: 8228) until 19 November 2022, all of which are companies listed on the Stock Exchange. During the year, Mr. Chui was appointed as an independent non-executive director of Dragon King Group Holdings Limited (stock code: 8493) with effect from 5 May 2023 and resigned with effect from 30 October 2023. Mr. Chui has retired as an independent non-executive director of Tse Sui Luen Jewellery (International) Limited (stock code: 417), with effect from 27 September 2023.

Mr. Chui has entered into a letter of appointment with the Company for a term of one year commencing on 6 February 2024. Pursuant to the letter of appointment he is entitled to a fixed annual remuneration of HK\$120,000. Either Mr. Chui or the Company may terminate the letter of appointment by giving the other party not less than three months’ notice in writing.

Save as disclosed above, Mr. Chui has not held directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor does he have any interest in the Shares within the meaning of Part XV of the SFO, and there is no other information in relation to Mr. Chui which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any matters which need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Chui as a Director.

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## NOTICE OF ANNUAL GENERAL MEETING

---

# WING LEE PROPERTY INVESTMENTS LIMITED

## 永利地產發展有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 864)

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting (“**AGM**”) of Wing Lee Property Investments Limited (the “**Company**”) will be held on 31 May 2024 (Friday) at 10:00 a.m. at Imperial Room III, Mezzanine Floor – Towers Wing, The Royal Pacific Hotel & Towers, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong for the following purposes:

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

1. to receive and consider the audited financial statements and reports of the directors and the independent auditor of the Company for the financial year ended 31 December 2023;
2. to re-elect Ms. Chau Choi Fa as an executive director of the Company (“**Director**”);
3. to re-elect Mr. Lam John Cheung-wah as an independent non-executive Director;
4. to re-elect Mr. Chui Chi Yun Robert as an independent non-executive Director;
5. to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors for the year ending 31 December 2024 in accordance with their letters of appointment. The bonuses in favour of the Directors shall be decided by the majority of the Board provided that the total amount of bonus payable to all the executive Directors in respect of any one financial year shall not exceed 20% of the consolidated profit after taxation of the Company and its subsidiaries for the relevant year; and
6. to re-appoint Crowe (HK) CPA Limited as the independent auditor of the Company and authorise the Board to fix the independent auditor’s remuneration.

\* *for identification purposes only*

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## NOTICE OF ANNUAL GENERAL MEETING

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

7. **“THAT:**

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

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



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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose of this resolution:

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

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

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

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

8. “**THAT:**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purpose of this resolution:

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

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

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

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

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

Hong Kong, 26 April 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*Principal Place of Business in Hong Kong:*

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

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Notes:*

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at a general meeting of the Company. A proxy need not be a member.
2. Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding. Several executors or administrators of a deceased member in whose name any Share stands shall, for the purposes of the bye-laws of the Company, be deemed joint holders thereof.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Financial Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. To ascertain Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from 28 May 2024 (Tuesday) to 31 May 2024 (Friday), both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible for attending and voting at the AGM, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Hong Kong branch Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Financial Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on 27 May 2024 (Monday).