
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 you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, company secretary, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in LVGEM (China) Real Estate Investment Company Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank manager, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION,
ADOPTION OF AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of LVGEM (China) Real Estate Investment Company Limited to be held at Exhibition Hall 1, Level 25, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 31 May 2024 at 10:30 a.m. is set out on pages 16 to 19 of this circular.

Whether or not you intend to attend the annual general meeting in person, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the principal place of business of the Company at Unit 2501, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting (or any adjournment thereof). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting (or any adjournment thereof) should you so wish.

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ACCOMPANYING DOCUMENTS:-

- (i) Form of Proxy
- (ii) 2023 Annual Report

DEFINITIONS

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

“Amended and Restated Memorandum and Articles of Association”	the amended and restated memorandum and articles of association incorporating and consolidating the Proposed Amendments and proposed to be adopted by the Shareholders at the Annual General Meeting
“Annual General Meeting”	the annual general meeting of the Company to be held at Exhibition Hall 1, Level 25, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 31 May 2024 at 10:30 a.m. (and any adjournment thereof), the notice of which is set out on pages 16 to 19 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Buy-back Mandate”	the proposed general mandate to be granted to the Directors to exercise the powers of the Company to buy back, during the period as set out in the Share Buy-back Resolution, Shares up to a maximum of 10% of the total number of shares in issue as at the date of passing the Share Buy-back Resolution
“Buy-back Proposal”	the proposal for granting the Buy-back Mandate
“Companies Act”	the Companies Act (as revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time)
“Company”	LVGEM (China) Real Estate Investment Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the proposed general mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal in, during the period as set out in the Issue Resolution, Shares up to a maximum of 20% of the total number of shares in issue as at the date of passing the Issue Resolution
“Issue Resolution”	the proposed ordinary resolution set out in the notice of the Annual General Meeting in respect of the Issue Mandate
“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum and Articles of Association”	the existing memorandum of association and the articles of association of the Company, as amended from time to time
“Proposed Amendments”	proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Share Buy-back Resolution”	the proposed ordinary resolutions set out in the notice of the Annual General Meeting in respect of the Buy-back Mandate
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong
“%”	per cent

The circular has been prepared in both English and Chinese. In the case of any discrepancy, the English text shall prevail.

LETTER FROM THE BOARD

L.gem 綠景(中國)地產投資有限公司

LVGEM (CHINA) REAL ESTATE INVESTMENT COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(HKSE Stock Code: 95)

Executive Directors:

Ms. HUANG Jingshu (Chairman and Chief Executive Officer)

Mr. YE Xingan

Mr. HUANG Hao Yuan

Ms. LI Yufei

Registered Office:

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Independent Non-Executive Directors:

Mr. WANG Jing

Ms. HU Gin Ing

Mr. MO Fan

Head Office and Principal Place of Business

in Hong Kong:

Unit 2501, NEO,

123 Hoi Bun Road,

Kwun Tong, Kowloon,

Hong Kong

30 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION,
ADOPTION OF AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 31 May 2024.

RE-ELECTION OF DIRECTORS

In accordance with Article 108(a) of the Articles, one-third of the Directors for the time being shall retire from office by rotation at the forthcoming Annual General Meeting. Accordingly, Mr. HUANG Hao Yuan, an executive Director, Mr. WANG Jing, an independent non-executive Director, and Mr. MO Fan, an independent non-executive Director, shall retire from office at the forthcoming Annual General Meeting by rotation. Mr. HUANG Hao Yuan and Mr. MO Fan, being eligible, have offered themselves for re-election at the Annual General Meeting. Mr. WANG Jing has informed the Board that he will not offer himself for re-election at the Annual General Meeting as he needs to focus on his other business commitments. His retirement shall take effect upon the conclusion of the Annual General Meeting. Mr. WANG Jing has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders relating to his decision of not offering himself for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, and contribution of the retiring Directors with reference to the Company’s corporate strategy and the nomination principles and criteria set out in the Company’s board diversity policy and directors’ nomination policy; and also reviewed the independence of all independent non-executive Directors.

With respect to the re-election of Mr. MO Fan, being an independent non-executive Director, the Nomination Committee had reviewed his annual written confirmation of independence made and considered that he is independent. Mr. MO Fan had abstained from voting/had not expressed views at the meetings of the Nomination Committee and the Board regarding his own independence. The Nomination Committee and the Board are not aware of any circumstance that would affect the independence of Mr. MO Fan and is satisfied that he has the required character, integrity, experience and knowledge to continue fulfilling the role of independent non-executive Director.

The Nomination Committee has recommended to the Board on re-election of all of the above Directors who are due to retire at the Annual General Meeting. The Company considers that all of them will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the above-mentioned Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue and deal in Shares up to 20% of the total number of Shares in issue as at the date of passing the Issue Resolution. In addition, an ordinary resolution will also be proposed to authorise an extension of the Issue Mandate by adding thereto the total number of Shares bought back under the Buy-back Mandate.

The Issue Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles, or any other applicable laws; or (iii) the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

As at the Latest Practicable Date, the Company had 5,097,703,975 Shares in issue. Subject to the passing of the Issue Resolution and assuming that no further Shares will be issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Issue Mandate to allot or issue a maximum of 1,019,540,795 Shares, representing 20% of the total number of Shares in issue as at the date of passing of the Issue Resolution at the Annual General Meeting.

GENERAL MANDATE TO BUY BACK SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant a general mandate to the Directors to exercise the powers of the Company to buy back Shares up to 10% of the total number of Shares in issue as at the date of passing of the Share Buy-back Resolution.

LETTER FROM THE BOARD

The Buy-back Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles, or any other applicable laws; or (iii) the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

Subject to the passing of the Share Buy-back Resolution and assuming that no further Shares will be issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 509,770,397 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the Share Buy-back Resolution at the Annual General Meeting.

An explanatory statement to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the Share Buy-back Resolution as required by the Listing Rules is set out in Appendix II hereto.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 28 March 2024 in relation to the Proposed Amendments and proposed adoption of the Amended and Restated Memorandum and Articles of Association in substitution for, and to the exclusion of the Memorandum and Articles of Association in their entirety.

The Board proposes to amend the Memorandum and Articles of Association for the purposes of, among others, (i) bringing the Memorandum and Articles of Association in line with the relevant requirements of the Listing Rules, including the expanded paperless listing regime and mandatory electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which have taken effect from 31 December 2023, and the applicable laws of the Cayman Islands; and (ii) making other housekeeping amendments, including consequential amendments in line with the above amendments to the Memorandum and Articles of Association.

Details of the Proposed Amendments are set out in Appendix III to this circular. A special resolution will be proposed at the Annual General Meeting to approve the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association.

The Company's Hong Kong legal advisers have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules. The Company's Cayman legal advisers have also confirmed that the Proposed Amendments are not inconsistent with the Cayman Islands laws. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 16 to 19 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the re-election of Directors, the Issue Mandate, the Buy-back Mandate, the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must 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 results of the poll will be published on the websites of the Company and the Stock Exchange following the Annual General Meeting.

A proxy form for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the principal place of business of the Company at Unit 2501, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, 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 proxy form will not preclude you from attending and voting at the Annual General Meeting if you so wish.

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.

RECOMMENDATION

The Directors believe that the proposals for the re-election of Directors, the Issue Mandate, the Buy-back Mandate, the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that you should vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Your faithfully,
By Order of the Board
LVGEM (China) Real Estate Investment Company Limited
HUANG Jingshu
Chairman

The following are details of the Directors who are proposed to be re-elected at the Annual General Meeting in accordance with the Articles:

(1) Mr. HUANG Hao Yuan

Mr. HUANG Hao Yuan, aged 33, is an Executive Director of the Company and is responsible for investment property operation and management of the Company. Mr. Huang joined Shenzhen LVGEM Entity Management Group Co., Ltd. (深圳市綠景企業管理集團有限公司) in 2014, and served as the deputy general manager of the Investment and Development Centre and was responsible for formulating its strategic development and investment plans, as well as responsible for project execution and the evaluation of potential projects. From August 2016 to February 2017, Mr. Huang served as a senior investment manager of 博商資產管理有限公司 (Boshang Assets Management Co., Ltd.*) and was responsible for project development and evaluation and monitoring of investments. Mr. Huang possesses 10 years' working experience in the real estate industry in China. Mr. Huang was appointed as an executive director of the Company on 21 February 2017.

Save as disclosed above, Mr. Huang did not hold any directorships in any public companies in the last three years in Hong Kong or overseas, and he did not have any other major appointments or professional qualifications.

Mr. Huang is the younger brother of Ms. HUANG Jingshu, an executive Director, chairman and chief executive officer of the Company, the son of Mr. WONG Hong King, the controlling Shareholder of the Company, and the cousin of Ms. LI Yufei, an executive Director of the Company. As at the Latest Practicable Date, Mr. Huang is interested or deemed to be interested in 2,400,000,000 Shares and 4,500,000 share options exchangeable into the Shares. Save as disclosed above, Mr. Huang is not interested in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) and does not have any relationship with any other Directors, senior management or any substantial or controlling Shareholders of the Company.

Mr. Huang entered into a service agreement with the Company for a term of 2 years commencing from 31 March 2024 which is terminable by either party by giving to the other party not less than three months' written notice or by payment in lieu of such notice. Pursuant to the service agreement, Mr. Huang is entitled to an annual salary of HK\$910,000, which was determined by the remuneration committee of the Company and approved by the Board with reference to his responsibilities and duties in the Company, the remuneration policy of the Company as well as the prevailing market conditions. In addition, subject to the approval by the remuneration committee of the Company, Mr. Huang is also entitled to receive a discretionary bonus.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in respect of Mr. Huang's re-election and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

* For identification purposes only

(2) Mr. MO Fan

Mr. MO Fan, aged 41, is an Independent Non-Executive Director of the Company and is responsible for providing independent judgement and scrutinizing the performance of the Company. Mr. Mo obtained a Bachelor of Business Administration degree and a Bachelor of Communication Engineering degree from Zhejiang University in the PRC in June 2005 respectively, and a Master of Science degree in Banking and Finance from Loughborough University in the United Kingdom in December 2006. Mr. Mo has over 17 years of experience in financing. Mr. Mo currently serves as a Chief Financial Officer of the joint venture company of Vanke Service and Cushman & Wakefield. Mr. Mo was appointed as an Independent Non-Executive Director of the Company on 8 April 2019.

Save as disclosed above, Mr. Mo did not hold any directorships in any public companies in the last three years in Hong Kong or overseas, and he did not have any other major appointments or professional qualifications.

Mr. Mo did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Mo is not interested in the Shares within the meaning of Part XV of the SFO.

Mr. Mo entered into a letter of appointment with the Company for a term of 2 years commencing from 8 April 2024 which is terminable by either party by giving to the other party not less than one month's written notice or by payment in lieu of such notice. Pursuant to the letter of appointment, Mr. Mo is entitled to an annual salary of HK\$260,000, which was determined by the remuneration committee of the Company and approved by the Board with reference to his responsibilities and duties in the Company, the remuneration policy of the Company as well as the prevailing market conditions.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in respect of Mr. Mo's re-election and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the buy-back of Shares up to a maximum of 10% of the share capital of the Company in issue as at the date of passing the Share Buy-back Resolution.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 5,097,703,975 Shares in issue.

Subject to the passing of the Share Buy-back Resolution and assuming that no further Shares will be issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 509,770,397 Shares (representing 10% of the issued Shares as at the date of the Annual General Meeting).

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Proposal is in the best interests of the Company and its Shareholders as a whole. Such buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

3. FUNDING OF BUY-BACK

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association, the Articles and the applicable laws and regulations of the Cayman Islands. Pursuant to the Buy-back Mandate, buy-backs will be made out of funds of the Company legally permitted to be utilised in this connection, including profits of the Company or out of a fresh issue of Shares made for the purpose of the buy-back or, if authorised by the Articles and subject to the Companies Act, out of capital and, in the case of any premium payable on the buy-back, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to the Companies Act, out of capital of the Company. The Company may not buy back securities 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.

4. GENERAL

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 accounts contained in the annual report for the year ended 31 December 2023 in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, under the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company. In the opinion of the Directors, exercising the Buy-back Mandate under suitable working capital conditions or gearing levels is from time to time appropriate for the Company.

5. SHARE PRICES

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

Month and Year	Price per Share	
	Highest HK\$	Lowest HK\$
April 2023	1.76	1.42
May 2023	1.75	1.37
June 2023	1.54	1.36
July 2023	1.74	1.41
August 2023	2.08	1.43
September 2023	1.82	1.13
October 2023	1.24	0.86
November 2023	1.20	0.72
December 2023	0.94	0.70
January 2024	0.79	0.52
February 2024	0.75	0.56
March 2024	0.69	0.56
April 2024 (<i>up to the Latest Practicable Date</i>)	0.71	0.54

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate 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 Buy-Back Proposal is approved by the Shareholders.

7. TAKEOVERS CODE

If on the exercise of the power to buy-back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, 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, so far as is known to the Directors, Mr. WONG Hong King and his associates are interested in 3,772,909,094 Shares, representing 74.01% of the total number of Shares in issue as at the Latest Practicable Date.

On the basis that no further Shares are issued or bought back prior to the Annual General Meeting, and in the event that the Buy-back Mandate is exercised in full, the shareholding interests of Mr. WONG Hong King and his associates would be increased from approximately 74.01% to approximately 82.24%. Such increases will not give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code.

The Directors confirm that the Buy-back Mandate will not be exercised to an extent where the number of Shares held by the public would fall below 25%.

8. SHARES BUY-BACK MADE BY THE COMPANY

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the changes to the Memorandum and Articles of Association introduced by the Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, articles referred to herein are articles of the Amended and Restated Memorandum and Articles of Association.

All capitalised terms in the proposed amendments contained in this Appendix are terms defined in the Memorandum and Articles of Association which shall have the corresponding meanings ascribed to them in the Memorandum and Articles of Association.

1. The existing Article 1(b) be amended as follows:

“Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:

...

“Company” means the above named company;

“Company’s website” means the website of the Company to which any Shareholder may have access, the address or domain name of which has been notified to the Shareholders by the Company or as subsequently amended by notice given to the Shareholders by the Company;

“Debenture” and “Debenture Holder” means and includes respectively “debenture stock” and “debenture stockholder”;

“Dividend” means dividends, distributions in specie or in kind, capital distributions and capitalisation issues;

“electronic means” means and includes sending or otherwise making available to the intended recipients of the communication in electronic format;

...”

2. The existing Article 175(b) be amended as follows:

“Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by 2 of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors’ report and a copy of the Auditors’ report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent by post in accordance with Article 180(A) (ii) together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.

3. The existing Article 180(A)(ii) be amended as follows:

“Except where otherwise expressly stated, any notice or document (including a share certificate) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (in the case of a notice) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised supplied by the Shareholder concerned or by publishing it on ~~a computer network (including by publishing it on the Company’s website and giving to the Shareholder concerned a notice notifying that the notice or other document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) has been so published (a “notice of availability”).~~ The notice of availability may be given to the Shareholder by any of the means set out above and the website of the HK Stock Exchange.”

4. The existing Article 181 be amended as follows:

- (a) Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of (i) an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address; or (ii) an electronic address for the purpose of service of notice. Where the registered address of the Shareholder is outside the Relevant Territory, notice, (i) if given through the post, shall be sent by prepaid airmail letter where available, or (ii) if served by electronic means, shall be sent in accordance with Article 180(A)(ii).
- (b) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address, or, in case of electronic communications, fails to supply his electronic address or a correct and functional electronic address, to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he ~~served in the manner so described which may obtain a copy of the relevant document, or by displaying or otherwise making available the relevant notice or document on the Company’s website and stating the address within the Relevant Territory at which he may obtain a copy of the notice or the document.~~ Any notice or document served in the manner so described shall be sufficient service as regards Shareholders with no registered or incorrect addresses, or, in case of electronic communications, no or an incorrect or a non-functional electronic address, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.

- (c) If on 3 consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address or by electronic means to his electronic address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or a new electronic address for the service of notices on him.
- (d) Notwithstanding any election by a Shareholder, if the Company is advised that the sending of any notice or other documents to any electronic address supplied by a Shareholder may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the Shareholder is located, the Company may in lieu of the sending of any notice or other document to the electronic address supplied by the Shareholder concerned, place the same on the Company's website and the website of the HK Stock Exchange, and any such placement shall be deemed effective service on the Shareholder, and the relevant notice and document shall be deemed to be served on the Shareholder on the date on which the same is first placed on the Company's website and the website of the HK Stock Exchange.
- (e) Notwithstanding any election by a Shareholder from time to time to receive any notice or document through electronic means, such Shareholder may, at any time, require the Company to send to him, in addition to an electronic copy thereof, a printed copy of any notice or document which he, in his capacity as Shareholder, is entitled to receive.

5. The existing Article 182 be amended as follows:

Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or made available on the Company's website and the website of HK Stock Exchange ~~a computer network~~ shall be deemed to have been served or delivered on the first day it was so published ~~provided that in the case of any notice or other document (including any "corporate communication" within the meaning ascribed thereto under the Listing Rules) published on the computer network as permitted by the Listing Rules, such notice or other document (including any "corporate communication" within the meaning ascribed thereto under the Listing Rules) shall be deemed to have been served or delivered on the later of (i) the date on which the notice of availability referred to in Article 180.(A) (ii) is sent; and (ii) the date on which the notice or other document (including any "corporate communication" within the meaning ascribed thereto under the Listing Rules) first appears on the computer network.~~

6. The existing Article 185 be amended as follows:

Any notice or document delivered or sent by post to or by electronic communications, or left at the registered address of any Shareholder, or by publishing on the Company's website and the website of the HK Stock Exchange, in pursuance of these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.

NOTICE OF ANNUAL GENERAL MEETING

L.gem 綠景(中國)地產投資有限公司

LVGEM (CHINA) REAL ESTATE INVESTMENT COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(HKSE Stock Code: 95)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of LVGEM (China) Real Estate Investment Company Limited (the “**Company**”) will be held at Exhibition Hall 1, Level 25, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 31 May 2024 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2023.
2. To re-elect Mr. HUANG Hao Yuan as an executive director.
3. To re-elect Mr. MO Fan as an independent non-executive director.
4. To authorise the board of Directors to fix the Directors’ remuneration.
5. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the board of Directors to fix their remuneration.

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

ORDINARY RESOLUTIONS

6. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, dispose of and deal in additional shares of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, 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 bonds, notes, debentures or securities; (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to directors and/or employees of the Company and/or any of its subsidiaries and associated companies of shares or rights of the Company; and (iv) an issue of shares as scrip dividend pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this Resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the laws of the Cayman Islands or any other applicable law to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company;

“Rights Issue” means an offer of shares open for a period fixed by the Directors 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 Directors 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. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of HK\$0.01 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 shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, or of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the laws of the Cayman Islands or any other applicable law to be held; or
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT** subject to the passing of Resolutions numbered 6 and 7, the general mandate granted to the directors of the Company to allot, issue, dispose of and deal in additional shares pursuant to Resolution numbered 6 and is hereby extended by the addition thereto of an amount representing the total number of shares bought back by the Company under the authority granted pursuant to Resolution numbered 7, provided that such amount of shares so bought back shall not exceed 10% of the total number of shares in issue as at the date of passing Resolution numbered 7.”

As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

SPECIAL RESOLUTION

9. “**THAT:**
- (i) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) as set out in Appendix III to the circular of the Company dated 30 April 2024 of which this notice forms part be and are hereby approved with immediate effect after the close of this meeting;
 - (ii) the amended and restated Memorandum and Articles of Association (a copy of which having been produced before this meeting and marked “A” and signed by the chairman of the meeting for the purpose of identification) be and is hereby adopted as the new Memorandum and Articles of Association in substitution for, and to the exclusion of, the Memorandum and Articles of Association with immediate effect after the close of this meeting; and
 - (iii) any director or the company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds 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 and restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrars of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board
LVGEM (China) Real Estate Investment Company Limited
HUANG Jingshu
Chairman

Hong Kong, 30 April 2024

Principal place of business in Hong Kong:

Unit 2501, NEO
123 Hoi Bun Road,
Kwun Tong, Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the annual general meeting (or at any adjournment thereof) is entitled to appoint one or, if he holds two or more shares, more person(s) as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. The Company would like to remind Shareholders that physical attendance in person at the annual general meeting is not necessary for the purpose of exercising their voting rights and strongly recommends that Shareholders appoint the Chairman of the annual general meeting as their proxy and submit their form of proxy as early as possible. The form of proxy can be downloaded from the Company's website (www.lvgem-china.com) or the Stock Exchange's website.
2. The register of members of the Company will be closed from 28 May 2024 to 31 May 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers of shares accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 27 May 2024.
3. For details of the Directors to be re-elected, please refer to Appendix I of this circular.
4. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed or the notarially certified copy thereof, must be deposited at the principal place of business of the Company at Unit 2501, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting (or any adjournment thereof).
5. Completion and return of the form of proxy will not preclude members from attending and voting at the annual general meeting (or at any adjournment thereof).
6. Shareholders are requested to telephone the Company's hotline at (852) 2123 9530 for arrangements of the Annual General Meeting in the event that a number 8 (or above) typhoon or black rainstorm warning is hoisted on the day of the Annual General Meeting.