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



GUANGDONG LAND HOLDINGS LIMITED
粤海置地控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00124)

**GENERAL MANDATES FOR THE ISSUE OF
SHARES AND THE REPURCHASE OF SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at the Boardroom, Basement II, Wharney Hotel, No. 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 18 June 2024 at 11:00 a.m. (and at any adjournment thereof) is set out on pages 17 to 21 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

10 May 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
1. INTRODUCTION	3
2. GENERAL MANDATES	4
3. DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM	5
4. THE AGM	8
5. RECOMMENDATIONS	8
6. RESPONSIBILITY STATEMENT	8
 APPENDIX I — EXPLANATORY STATEMENT	 9
 APPENDIX II — DETAILS OF THE DIRECTORS TO BE RE-ELECTED	 12
 APPENDIX III — NOTICE OF ANNUAL GENERAL MEETING	 17

DEFINITIONS

In this circular, the following expressions shall have the meanings set out below unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at the Boardroom, Basement II, Wharney Hotel, No. 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 18 June 2024 at 11:00 a.m., notice of which is set out on pages 17 to 21 of this circular or, where the context so admits, any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 17 to 21 of this circular
“Board”	the board of Directors
“Bye-Laws”	the bye-laws adopted by the Company, and as amended from time to time by resolution of the Shareholders
“Company”	Guangdong Land Holdings Limited (粵海置地控股有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“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 PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to issue Shares not exceeding 20% of the aggregate number of the Shares in issue as at the date of the passing of the relevant ordinary resolution
“Latest Practicable Date”	3 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

DEFINITIONS

“Nomination Committee”	the nomination committee of the Company
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) in the AGM Notice
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the Shares in issue as at the date of the passing of the relevant ordinary resolution
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	as defined in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

In this circular, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.

LETTER FROM THE BOARD



GUANGDONG LAND HOLDINGS LIMITED
粤海置地控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00124)

Board of Directors:

Executive Directors

LAN Runing (*Chairman*)
KUANG Hu (*Vice Chairman*)
WANG Jian (*Managing Director*)
WU Mingchang
LI Wenchang
JIAO Li (*Chief Financial Officer*)

Independent Non-Executive Directors

Felix FONG Wo *BBS, JP*
Vincent Marshall LEE Kwan Ho
*Member of the Chinese People's Political Consultative
Conference (CPPCC) National Committee of PRC,
BBS, Officer of the Order of the Crown (Belgium)*
LEUNG Luen Cheong

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

***Head Office & Principal Place
of Business in Hong Kong:***

Office A, 18th Floor
Guangdong Investment Tower
148 Connaught Road Central
Hong Kong

10 May 2024

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES FOR THE ISSUE OF
SHARES AND THE REPURCHASE OF SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM, and information on matters to be dealt with at the AGM, inter alia:

- (a) the grant of the General Mandates and the extension of the Issue Mandate to the Directors by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; and
- (b) the re-election of the retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES

At the last annual general meeting of the Company held on 16 June 2023, resolutions were passed giving general mandates to the Directors (a) to allot, issue and otherwise deal with new Shares of up to 20% of the issued share capital of the Company as at 16 June 2023; (b) to repurchase Shares on the Stock Exchange of up to 10% of the issued share capital of the Company as at 16 June 2023; and (c) to extend the general mandate to allot and issue Shares granted to the Directors by adding to it the number of Shares that has been repurchased by the Company.

Pursuant to the Listing Rules, these general mandates will lapse at the conclusion of the AGM, unless renewed at the AGM. In order to provide continual flexibility to the Directors, resolutions will be proposed by the Company at the AGM to renew these mandates.

(a) Issue Mandate

At the AGM, an ordinary resolution, Ordinary Resolution No. 4 set out in the AGM Notice, will be proposed to grant a new general and unconditional mandate to the Directors to issue Shares, at any time during the Relevant Period (as defined in Ordinary Resolution No. 4(d) in the AGM Notice), up to a maximum 20% of the aggregate number of the Shares in issue on the date of the passing of Ordinary Resolution No. 4. In addition, an ordinary resolution, Ordinary Resolution No. 6 set out in the AGM Notice, will be proposed to extend the Issue Mandate which would increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the number of Shares in issue was 1,711,536,850 Shares. Subject to the passing of the proposed resolution for approving the Issue Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the AGM, the Company would be allowed under the Issue Mandate to issue up to a limit of 342,307,370 Shares as at the Latest Practicable Date.

(b) Repurchase Mandate

At the AGM, an ordinary resolution, Ordinary Resolution No. 5 set out in the AGM Notice, will also be proposed to grant a new general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase Shares, at any time during the Relevant Period (as defined in Ordinary Resolution No. 5(c) in the AGM Notice), up to a maximum of 10% of the aggregate number of the Shares in issue on the date of the passing of Ordinary Resolution No. 5. An explanatory statement setting out the requisite information regarding the Repurchase Mandate as required under the Listing Rules is set out in Appendix I to this circular.

Subject to the passing of the proposed resolution for approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a limit of 171,153,685 Shares as at the Latest Practicable Date.

LETTER FROM THE BOARD

3. DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

Pursuant to Bye-law 86(2) of the Bye-Laws, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed by the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting.

Pursuant to Bye-law 87 of the Bye-Laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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. A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment.

Mr. WANG Jian, who has been appointed as an Executive Director with effect from 25 April 2024, will retire at the AGM in accordance with Bye-law 86(2) of the Bye-Laws. Being eligible, he has offered himself for re-election.

In addition, Mr. KUANG Hu, Mr. JIAO Li and Mr. Felix FONG Wo (“**Mr. Fong**”) will retire by rotation at the AGM in accordance with Bye-law 87 of the Bye-Laws. Being eligible, they have offered themselves for re-election.

Particulars of Mr. KUANG Hu, Mr. WANG Jian, Mr. JIAO Li and Mr. Fong are set out in Appendix II to this circular.

Set out below is the information relating to the re-election of Mr. Fong as an Independent Non-Executive Director according to Rule 3.13 of the Listing Rules and code provisions B.2.3 and B.3.4 of the Corporate Governance Code contained in Appendix C1 to the Listing Rules:

(a) Confirmation of Independence

Mr. Fong has provided the annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. He and his immediate family members do not have any relationship with any substantial shareholder, fellow Directors and management of the Company which would interfere with the exercise of his independent judgment.

The Company is therefore of the view that Mr. Fong meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

LETTER FROM THE BOARD

(b) Reasons for recommending the re-election of Mr. Fong as an Independent Non-Executive Director

(i) Process for selecting Directors and attributes of Mr. Fong

The Board is responsible for recommending Directors for re-election by the Shareholders at the general meeting. It has delegated the relevant screening and evaluation process to the Nomination Committee, which identifies suitably qualified candidates and recommends them to the Board.

When evaluating Directors for nomination, the Nomination Committee mainly takes into account: (i) diversity; (ii) character and integrity; (iii) professional qualifications, skills and knowledge; (iv) experience relevant to the Company's business and corporate strategy; (v) commitment to enhancing shareholder value; and (vi) fulfillment of independence requirements (for Independent Non-Executive Directors). The Nomination Committee then makes recommendation to the Board which in turn makes recommendation to the Shareholders in respect of the proposed re-election of Directors at the general meeting.

At the meeting of the Nomination Committee held on 25 March 2024 at which Mr. Fong had abstained from voting when his own nomination was being considered, the Nomination Committee recommended the re-election of Mr. Fong as an Independent Non-Executive Director to the Board. The Nomination Committee considered that Mr. Fong is highly regarded incumbent and his expertise and extensive experience are relevant to the future development and strategies of the Group. Mr. Fong has extensive experience and ample knowledge in the legal and corporate governance fields, which helps to add great value to the oversight of the Company's corporate governance and compliance matters for better protection of the Shareholders' interest. Being highly accomplished individual in his industries and fields, Mr. Fong provides sound and valuable guidance to the Company, enabling the Board to fulfill its responsibilities effectively.

Having regard to the independence confirmation as well as the contributions that Mr. Fong has made as described herein, the Board considered that the re-election of Mr. Fong as an Independent Non-Executive Director is in the best interest of the Company and the Shareholders as a whole and accepted the Nomination Committee's recommendation.

(ii) Other listed company directorships

Mr. Fong is not holding seven or more directorships in listed companies.

(iii) Skills and experience of Mr. Fong

Mr. Fong currently holds or has held directorships in a number of companies listed in Hong Kong, and served a number of public services in Hong Kong or the PRC. His sound legal background as well as exposure to a variety of public organisational practices

LETTER FROM THE BOARD

and listed companies, and his memberships or advisory roles in different institutions enable him to contribute effectively and to provide a panoramic view to the Board and the Group in respect of its business development.

(iv) Contribution to diversity of the Board

The Company considers diversity in a broad sense, including but not limited to gender, age, cultural background, educational level, professional experience, skills, industry knowledge and length of service. It also takes into consideration its own business model and specific needs from time to time. As explained above, Mr. Fong possesses a diverse blend of skills, background, experience and viewpoint that are crucial to drive the Company forward in the ever-evolving competitive landscape. He brings a broad perspective to the Board and provides constructive thoughts for the Company's overall strategic planning and business development.

(v) Length of services

Pursuant to code provision B.2.3 of the Corporate Governance Code contained in Appendix C1 to the Listing Rules, serving more than nine years could be relevant to the determination of a non-executive director's independence. If an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by the Shareholders.

The Nomination Committee has assessed the independence of all the Independent Non-Executive Directors including Mr. Fong, and has concluded that he is independent within the definition of the Listing Rules, and made recommendations to the Board for his re-election be proposed for Shareholder's approval at the AGM.

Mr. Fong has served the Board for more than nine years. A separate resolution will be proposed for his re-election at the AGM. He has provided the annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. He and his immediate family members have no relationship with any Directors, senior management members, substantial or controlling shareholders of the Company. Mr. Fong does not have any management role in the Group and he has clearly demonstrated his diligence, willingness to exercise independent judgement and to provide objective views to the Company. There is no evidence that his length of tenure has had any adverse impact on his independence.

The Board is satisfied that, as proven by the valuable independent judgement and advice given by Mr. Fong over the years, he has the required character, integrity, independence and experience to fulfill the role of Independent Non-Executive Director. Mr. Fong has skills and experience in legal area which help to enhance the Board's balance of skills, experience and diversity of perspectives. The Board is not aware of any circumstance that might influence Mr. Fong in exercising his judgement independently.

LETTER FROM THE BOARD

The Company is of the view that Mr. Fong meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Separate resolutions will be put forward at the AGM for the re-election of Mr. KUANG Hu, Mr. WANG Jian, Mr. JIAO Li and Mr. Fong.

4. THE AGM

The AGM Notice is set out in Appendix III to this circular. Shareholders are advised to read the AGM Notice and to complete and return the enclosed form of proxy for use at the AGM in accordance with the instructions printed thereon and deposit the same with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the AGM Notice will be decided by poll. The chairman of the AGM will demand, pursuant to Bye-law 66 of the Bye-Laws, poll voting on all resolutions set out in the AGM Notice. An announcement of the poll results will be made after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

5. RECOMMENDATIONS

The Directors believe that the granting of the General Mandates and the re-election of Directors are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions to be proposed at the AGM.

6. RESPONSIBILITY STATEMENT

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

Yours faithfully,
For and on behalf of the Board
Guangdong Land Holdings Limited
LAN Runing
Chairman

This appendix serves as an explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

EXERCISE OF THE REPURCHASE MANDATE

Whilst the Directors do not at present intend to repurchase any Shares immediately, they believe that the flexibility afforded by the mandate granted to them if the relevant ordinary resolution to approve the grant of the Repurchase Mandate is passed would be beneficial to the Company.

It is proposed that up to 10% of the aggregate number of the Shares in issue on the date of the passing of the ordinary resolution may be repurchased. As at the Latest Practicable Date, 1,711,536,850 Shares were issued. On the basis of such figures, the Directors would be authorised to repurchase up to 171,153,685 Shares during the period from the passing of the ordinary resolution up to the conclusion of the next annual general meeting in 2025, or the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-Laws to be held, or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders at a general meeting of the Company, whichever of these events occurs first.

REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the 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 assets value of the Company and/or its earnings per Share.

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such repurchase in accordance with its Memorandum of Association and Bye-Laws, the laws of Bermuda and the Listing Rules. Repurchases pursuant to the Repurchase Mandate will be made out of funds of the Company legally permitted to be utilised in this connection, including the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for such purpose.

IMPACT ON THE COMPANY

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2023) 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.

DISCLOSURE OF INTERESTS AND OTHERS

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company, nor has undertaken not to do so, if the Repurchase Mandate is exercised.

The Directors will, so far as the same may be applicable, exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Memorandum of Association and Bye-Laws of the Company. Neither this Explanatory Statement nor the proposed share repurchase has any unusual features.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the last six months immediately preceding the Latest Practicable Date.

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 purpose of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the immediate controlling shareholder of the Company, Guangdong Investment Limited ("GDI"), was recorded in the register required to be kept by the Company under section 336 of the SFO as having an interest in 1,263,494,221 Shares, representing approximately 73.82% of Shares issued by the Company. The Directors are not aware of any Shareholder, or group of Shareholders acting in concert who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate. The Directors have no present intention to exercise the power under the Repurchase Mandate to be granted to the Company by the Shareholders.

In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by GDI and there is no other change to the issued share capital of the Company, the shareholding of GDI in the Company will be increased to approximately 82.02%. The Company will not exercise the power under the Repurchase Mandate to be granted to it pursuant to the resolution to be proposed at the AGM if the repurchase would result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

MARKET PRICES

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

	Traded market price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.79	0.77
May	0.86	0.77
June	0.81	0.67
July	0.75	0.67
August	0.69	0.65
September	0.7	0.66
October	0.67	0.6
November	0.67	0.6
December	0.65	0.55
2024		
January	0.58	0.48
February	0.485	0.42
March	0.435	0.325
April (up to the Latest Practicable Date)	0.375	0.245

Set out below are the personal particulars of the Directors who offered themselves for re-election at the AGM:

Mr. KUANG Hu, aged 46, has been appointed as the Vice Chairman and an Executive Director of the Company in February 2022. He was graduated from the Department of International Economics and Trading of Beijing Normal University, the PRC. He obtained a Master's degree in World Economics and a Doctoral degree in Finance from Sun Yat-Sen University, the PRC. In July 2003, Mr. Kuang joined 廣東粵海控股集團有限公司 (Guangdong Holdings Limited) ("**Guangdong Holdings**"), and worked in the Strategic Development Department. From November 2012 to June 2015, he was appointed as a deputy general manager of the Strategic Development Department of both Guangdong Holdings and GDH Limited ("**GDH**"). He was appointed as a general manager of the Operation Department of Guangdong Holdings and GDH for the period from July 2015 to August 2019 and the deputy chief financial officer of Guangdong Holdings and GDH for the period from September 2019 to December 2021. Mr. Kuang is currently a non-executive director of Namyue Holdings Limited ("**Namyue Holdings**") (formerly known as Guangdong Tannery Limited), and was the chairman and an executive director of such company for the period from September 2019 to December 2021. Namyue Holdings is a Hong Kong listed company. He is also the vice chairman of a subsidiary of the Company.

Other than as disclosed above, Mr. Kuang is not related to any other Director, senior management, substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. Kuang did not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is an employment contract entered into between the Company and Mr. Kuang. His appointment is not under fixed term of employment. Mr. Kuang, if re-elected, will be appointed as a Director of the Company with effect from the conclusion of the AGM for a term of not more than three years expiring at the conclusion of the Company's annual general meeting to be held in 2027, subject to earlier determination in accordance with the Bye-Laws and/or other applicable laws and regulations. Pursuant to the Bye-Laws, Mr. Kuang is entitled to such director's fee as determined by the Board pursuant to the authorisation of the Company in general meeting. The emoluments of Mr. Kuang under the employment contract is approximately RMB1,200,000 per annum, plus a discretionary bonus which is performance-based. Such emoluments are determined in accordance with the Company's policy on directors' remuneration and by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies.

Save as disclosed above, in relation to the re-election of Mr. Kuang as a Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. WANG Jian, aged 52, has been appointed as an Executive Director and Managing Director of the Company in April 2024. He has extensive experience in real estate industry in the PRC. He obtained a master's degree in architecture from South China University of Technology, the PRC and is a senior engineer. From 2006 to 2019, he was the deputy general manager of 保利發展控股集團股份有限公司 (Poly Developments and Holdings Group Co., Ltd.) and was an executive director and managing director of Poly Property Group Co., Limited (Stock Code: 00119), a Hong Kong listed company, from February 2019 to November 2023. Prior to joining the Group, Mr. Wang was the officer of the science and technology information centre of 中國保利集團有限公司 (China Poly Group Corporation Limited). He is currently a director and the general manager of a subsidiary of the Company.

Other than as disclosed above, Mr. Wang is not related to any other Director, senior management, substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. Wang did not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between the Company and Mr. Wang. His appointment is not under fixed term of employment. Mr. Wang, if re-elected, will be appointed as a Director of the Company with effect from the conclusion of the AGM for a term of not more than three years expiring at the conclusion of the Company's annual general meeting to be held in 2027, subject to earlier determination in accordance with the Bye-Laws and/or other applicable laws and regulations. Pursuant to the Bye-Laws, Mr. Wang is entitled to such director's fee as determined by the Board pursuant to the authorisation of the Company in general meeting. The emoluments of Mr. Wang under the letter of appointment is RMB870,000 per annum, plus a discretionary bonus which is performance-based. Such emoluments are determined in accordance with the Company's policy on directors' remuneration and by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies.

Save as disclosed above, in relation to the re-election of Mr. Wang as a Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. JIAO Li, aged 52, has been appointed as an Executive Director and the Chief Financial Officer of the Company in September 2021. He graduated from Zhongnan University of Economics and Law (major in Auditing) and holds a Bachelor's degree in Economics. He is an intermediate accountant. He held various positions in Accounting and Finance Division and Audit Division of 深圳市東深供水局 (Shenzhen Dongshen Water Supply Bureau) for the period from 1995 to 2000. Mr. Jiao joined a subsidiary of Guangdong Holdings in September 2000 and acted as a general manager of the Finance Department of 深圳市東深投資控股有限公司 (Shenzhen Dongshen Investment Holding Company Limited)[#] from 2000 to 2002 and served as a director and chief financial officer of 東莞東深經濟發展有限公司 (Dongguan Dongshen Financial Development Company Limited) (formerly known as 東莞市東深經濟發展總公司 (Dongguan Dongshen Financial Development Corporation))[#] from 2002 to 2004. He acted as chief financial officer of the engineering headquarter of 天河城塔樓 (Teem Tower) construction, the engineering headquarter of expansion construction for 中山粵海能源有限公司 (Zhongshan GDH Energy Co., Ltd.) (formerly known as 中山火力發電有限公司 (Zhongshan Thermal Power Co., Ltd.))* and 廣東粵海天河城(集團)股份有限公司 (GDH Teem (Holdings) Limited)* successively during the period from 2004 to 2021. He was chief financial officer of 粵海置業投資(國際)有限公司 (Yuehai Property Investment (International) Limited)[#] from January to August 2021. He is also a director of certain subsidiaries of the Company.

Other than as disclosed above, Mr. Jiao is not related to any other Director, senior management, substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. Jiao was interested in 200,000 Shares in the Company and 130,000 shares in GDI. Save as disclosed above, Mr. Jiao did not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between the Company and Mr. Jiao. His appointment is not under fixed term of employment. Mr. Jiao, if re-elected, will be appointed as a Director of the Company with effect from the conclusion of the AGM for a term of not more than three years expiring at the conclusion of the Company's annual general meeting to be held in 2027, subject to earlier determination in accordance with the Bye-Laws and/or other applicable laws and regulations. Pursuant to the Bye-Laws, Mr. Jiao is entitled to such director's fee as determined by the Board pursuant to the authorisation of the Company in general meeting. The emoluments of Mr. Jiao under the letter of appointment is RMB680,000 per annum, plus a discretionary bonus which is performance-based. Such emoluments are determined in accordance with the Company's policy on directors' remuneration and by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies.

Save as disclosed above, in relation to the re-election of Mr. Jiao as a Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

[#] These companies are subsidiaries of Guangdong Holdings

* These companies are subsidiaries of GDI

Mr. Felix FONG Wo, *BBS, JP*, aged 73, has been appointed an Independent Non-Executive Director of the Company in January 2007. He is the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee of the Company respectively.

Mr. Fong is a founding partner of Arculli Fong & Ng (now renamed as King & Wood Mallesons) and is a consultant of King & Wood Mallesons. Mr. Fong has practised law for over 40 years, eight of which in Toronto. Mr. Fong undertook a number of community and social roles, such as the former chairman of the Chinese Canadian Association of Hong Kong, the Liquor Licensing Board and the Advisory Council on Food and Environmental Hygiene. Mr. Fong is a member of Guangdong Provincial Committee of Chinese People's Political Consultative Conference (9th and 10th Sessions), a director of China Overseas Friendship Association and a director of Hong Kong Basic Law Institute Limited. Mr. Fong is a Justice of Peace and has been awarded a Bronze Bauhinia Star by the Government of the Hong Kong SAR in recognition of his public service. In the area of education, Mr. Fong is a founding member and the first director of the Canadian International School of Hong Kong, and an advisor to the Faculty of Business of University of Victoria in Canada. Mr. Fong is the honorary legal counsels of a number of nonprofit organisations in Hong Kong such as Hong Kong Institute of Professional Photographers Ltd. and The Chinese Manufacturers' Association of Hong Kong.

Mr. Fong is an independent non-executive director of a number of listed companies, namely Greenland Hong Kong Holdings Limited, Television Broadcasts Limited, Vesync Co., Ltd and Howkingtech International Holding Limited, the shares of the above four companies are listed on the Hong Kong Stock Exchange. He is also an independent non-executive director of Bank of Shanghai (Hong Kong) Limited. He was an independent non-executive director of Evergreen International Holdings Limited from October 2010 to March 2020, Sheen Tai Holdings Group Company Limited from June 2012 to May 2020, WuXi Biologics (Cayman) Inc. from May 2017 to June 2020 and Xinming China Holdings Limited from June 2015 to October 2021, the shares of these companies are listed on the Hong Kong Stock Exchange.

Mr. Fong received his engineering degree in Canada in 1974 and his juris doctor from Osgoode Hall Law School in Toronto in 1978. Mr. Fong is a member of the law societies of Hong Kong, Upper Canada and England, and one of the China-appointed attesting officers in Hong Kong appointed by the Ministry of Justice of China.

Other than as disclosed above, Mr. Fong is not related to any other Director, senior management, substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. Fong did not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between the Company and Mr. Fong. Mr. Fong, if re-elected, will be appointed as a Director of the Company with effect from the conclusion of the AGM for a term of not more than three years expiring at the conclusion of the Company's annual general meeting to be held in 2027, subject to earlier determination in accordance with the Bye-Laws and/or other applicable laws and regulations. Mr. Fong is currently entitled to an annual director's fee of

HK\$560,000, which comprises HK\$270,000 for his directorship and an additional HK\$100,000, HK\$75,000 and HK\$115,000 for acting as a member of the Audit Committee and the Nomination Committee and the chairman of the Remuneration Committee, respectively. Mr. Fong's director's fee is based on the remuneration policy adopted for Independent Non-Executive Directors by the Company with reference to his responsibility and prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. Fong as a Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.



GUANGDONG LAND HOLDINGS LIMITED
粤海置地控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00124)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**Meeting**”) of Guangdong Land Holdings Limited (the “**Company**”) will be held at the Boardroom, Basement II, Wharney Hotel, No. 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 18 June 2024 at 11:00 a.m. (and at any adjournment thereof) for the following purposes:

As Ordinary Business:

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2023.
2. (A) To re-elect the following retiring Directors by separate resolutions:
 - (i) Mr. KUANG Hu
 - (ii) Mr. WANG Jian
 - (iii) Mr. JIAO Li
 - (iv) Mr. Felix FONG Wo
- (B) To authorise the Board of Directors to fix the remuneration of the Directors.
3. To re-appoint KPMG as the independent auditor of the Company and to authorise the Board of Directors to fix its remuneration.

As Special Business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to the other provisions of this resolution and in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue and deal with shares of HK\$0.10 each in the share capital of the Company (the **“Shares”**) and/or options, warrants and/or instruments carrying rights to subscribe for any Shares or securities convertible into Shares, and to make and/or grant offers, agreements, options or warrants which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make and/or grant offers, agreements, options or warrants which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given under paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution), (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into Shares, (iii) the exercise of options granted by the Company under any option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire Shares, or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company (the **“Bye-Laws”**), shall not exceed 20 per cent. of the aggregate number of the Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the 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 Bye-Laws or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

and,

“Rights Issue” means an offer of Shares open for a period fixed by the Company (or by the Directors) to holders of Shares on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such 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 authorised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. **“THAT:**

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and authorised by the Securities and Futures Commission and the Stock Exchange under the Hong Kong Code on Share Buy-backs for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of the Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the aggregate number of the Shares in issue as at the date of the passing of this resolution; and

(c) for the purpose of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon the passing of resolutions No. 4 and No. 5 set out in the notice convening this Meeting, the aggregate number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in the said resolution No. 5 shall be added to the aggregate number of Shares that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in the said resolution No. 4.”

By Order of the Board
Guangdong Land Holdings Limited
LAN Runing
Chairman

Hong Kong, 10 May 2024

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office & Principal Place of Business in Hong Kong:

Office A, 18th Floor
Guangdong Investment Tower
148 Connaught Road Central
Hong Kong

Notes:

- (a) A shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the Meeting may appoint a proxy to attend and vote in his place and such proxy need not be a Shareholder. A Shareholder holding two or more shares may appoint more than one proxy.
- (b) A form of proxy is enclosed. To be valid, the form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed (or a notarially certified copy of such power or authority) must be delivered to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting or adjourned meeting. The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting at the Meeting or any adjourned meeting if he so wishes. If a Shareholder who has lodged a form of proxy attends the Meeting, his form of proxy will be deemed to have been revoked.
- (c) In the case of joint Shareholders, 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 will be determined by the order in which the names stand in the Company’s Register of Members in respect of the joint holding.
- (d) The Register of Members of the Company will be closed and no transfer of Shares will be registered during the period from Thursday, 13 June 2024 to Tuesday, 18 June 2024, both days inclusive, for determining the Shareholders’ eligibility to attend and vote at the Meeting to be held on Tuesday, 18 June 2024.

- (e) In order to qualify for attending and voting at the Meeting, unregistered holders of Shares should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 12 June 2024.
- (f) In relation to resolution No. 2(A), Mr. KUANG Hu, Mr. WANG Jian, Mr. JIAO Li and Mr. Felix FONG Wo shall retire at the Meeting. Being eligible, they have offered themselves for re-election. The information relating to the Directors to be re-elected is set out in Appendix II to the circular of the Company dated 10 May 2024.
- (g) In relation to resolution No. 4, approval is being sought from the Shareholders for a general mandate to authorise the issue of Shares. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate so given.
- (h) In relation to resolution No. 5, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. The Explanatory Statement containing the information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix I to the circular of the Company dated 10 May 2024.
- (i) Pursuant to Rule 13.39(4) of the Listing Rules, each of the resolutions set out in this notice will be voted by way of a poll.
- (j) In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Hong Kong Government is/are in force in Hong Kong at or at any time after 9:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the websites of the Company and the Stock Exchange to notify Shareholders of the date, time and place of the rescheduled meeting. The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather conditions bearing in mind their own situation.
- (k) No refreshment will be provided at the Meeting.