

---

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

---

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Redco Properties Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**REDCO PROPERTIES GROUP LIMITED**

**力高地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1622)**

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF THE 2022 ANNUAL GENERAL MEETING**

---

A notice convening the 2022 Annual General Meeting of Redco Properties Group Limited (the “AGM”) to be convened and held at 2:30 p.m. on Friday, 28 June 2024 at Room Diamond, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong is set out on pages 8 to 9 of this circular. A form of proxy for use in connection with the AGM is enclosed herewith. Whether you are able to attend or not, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or adjourned meeting (as the case may be). Completion and submission of the form of proxy will not preclude you from attending and voting in person at the AGM or adjourned meeting (as the case may be) should you so wish.

5 June 2024

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	ii
<b>Letter from the Board</b>	
Introduction .....	1
Proposed re-election of directors .....	2
Annual General Meeting .....	3
Voting by Poll .....	3
Recommendations .....	4
Responsibility Statement .....	4
<b>Appendix — Details of Directors Proposed to be Re-elected at the AGM</b> .....	5
<b>Notice of the 2022 Annual General Meeting</b> .....	8

---

## DEFINITIONS

---

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

“AGM” or “Annual General Meeting”	the 2022 annual general meeting of the Company to be convened and held at 2:30 p.m. on Friday, 28 June 2024 at Room Diamond, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular
“AGM Notice”	the notice convening the AGM set out on pages 8 to 9 of this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Redco Properties Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	30 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, which for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

---

## DEFINITIONS

---

“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong as amend, supplement or otherwise modified from time to time
“%”	per cent



**REDCO PROPERTIES GROUP LIMITED**

**力高地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1622)**

*Executive Directors:*

Mr. Wong Yeuk Hung JP (Chairman)  
Mr. Huang Ruoqing (President)  
Mr. Tang Chengyong

*Independent non-executive Directors:*

Mr. Chau On Ta Yuen SBS, BBS  
Dr. Tam Kam Kau GBS, SBS, JP  
Mr. Yip Tai Him

*Registered office:*

Cricket Square, Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal place of business in the PRC:*

Redco Building  
Tower 5, Qiaochengfang Phase 1  
No. 4080 Qiaoxiang Road  
Nan Shan District, Shenzhen  
People's Republic of China

*Principal place of business in Hong Kong:*

Room 2001-2, Enterprise Square 3  
39 Wang Chiu Road, Kowloon Bay  
Kowloon, Hong Kong

5 June 2024

*To the Shareholders*

*Dear Sir or Madam,*

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF THE 2022 ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the AGM Notice and the proposals to be put forward at the AGM relating to the re-election of retiring Directors.

The AGM Notice is set out in pages 8 to 9 of this circular.

---

## LETTER FROM THE BOARD

---

### PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to article 108 of the Articles, at each annual general meeting, one third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and shall then be eligible for re-election at the meeting.

Mr. Huang Ruoqing (“**Mr. Huang**”), being an executive Director, and Mr. Chau On Ta Yuen SBS, BBS (“**Mr. Chau**”), being an independent non-executive Director, will retire as Directors at the Annual General Meeting and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

Biographical information of Mr. Huang and Mr. Chau is set out in the Appendix to this circular.

The recommendations on re-election were made in accordance with the Company’s policy for nomination of Directors and took into account the diversity aspects (including, without limitation, the respective age, cultural and educational background, professional experience, skills, knowledge and length of service of the Directors) under the Board’s diversity policy.

The Board also took into consideration the perspectives, skills and experience that Mr. Chau could bring to the Board as an independent non-executive Director, including without limitation his extensive experience as a director of other listed companies and expertise in management and corporate competitive strategies, and his contributions to the Board and its diversity.

The Company has also received from Mr. Chau a confirmation of independence and the Board has assessed and reviewed his independence based on the criteria set out in Rule 3.13 of the Listing Rules. Taking into consideration the above, the Board is of the view that Mr. Chau is independent.

The Nomination Committee has also considered Mr. Chau’s extensive experience, working profile and factors as set out in the Appendix to this circular. The Nomination Committee is satisfied that Mr. Chau has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believed that his re-election as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

Pursuant to the code provision B.2.3 of part 2 of the Corporate Governance Code, if an independent non-executive Director has served more than nine years, such Director’s further appointment should be subject to a separate resolution to be approved by the Shareholders. Mr. Chau has served the Board as an independent non-executive Director since January 2014. Separate resolution will be proposed for his re-election at the AGM.

---

## LETTER FROM THE BOARD

---

During his years of appointment, Mr. Chau has demonstrated his ability, integrity and experience to provide an independent view to the Company's matters. He has given an annual confirmation of his independence to the Company with reference to the factors set out under Rule 3.13 of the Listing Rules and has been assessed by the Nomination Committee to be independent. He is not involved in the day-to-day management of the Company and is not in any relationship which would interfere with the exercise of his independent judgement. The Board is of the view that Mr. Chau is able to continue to fulfill his role as required and his long service would not affect his exercise of independent judgment, and therefore considers him to be independent in accordance with the independence guidelines set out in the Listing Rules. The Board believes that his academic background and extensive business experience will continue bringing diversity and new perspectives to the Board for its efficient and effective functioning. Thus, the Nomination Committee and the Board considered that Mr. Chau is independent in accordance with the independence guidelines set out in the Listing Rules.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the above retiring Directors stand for re-election as Directors at the Annual General Meeting.

### **ANNUAL GENERAL MEETING**

The Company will convene and hold the AGM at 2:30 p.m. on Friday, 28 June 2024 at Room Diamond, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong, at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in this circular. The AGM Notice is set out on pages 8 to 9 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether you are able to attend the AGM or not, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or adjourned meeting.

Completion and submission of the form of proxy will not preclude you from attending and voting in person at the AGM or adjourned meeting should you so wish.

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by a poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. The result of the poll will be published on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.redco.cn](http://www.redco.cn) in the manner prescribed under the Listing Rules.

---

## LETTER FROM THE BOARD

---

### RECOMMENDATIONS

The Directors believe that the proposed re-election of Directors are in the best interests of the Company as well as the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions as set out in the AGM Notice.

### 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, there are no other matters the omission of which would make any statement herein or this circular misleading.

By Order of the Board  
**Redco Properties Group Limited**  
**Wong Yeuk Hung**  
*Chairman*



Set out below are details of the Directors who will retire at the AGM and being eligible, will offer themselves for re-election at the AGM.

*Executive Director*

Mr. Huang Ruoqing (黃若青先生) (“**Mr. Huang**”), aged 55, is our executive Director and the president. Mr. Huang has been a Director since 14 July 2008 and was re-designated as our executive Director on 14 January 2014. Mr. Huang is the authorised representative of the Company, the chairman of the Nomination Committee, and a member of each of the Remuneration Committee and the sustainability committee of the Company. Mr. Huang was appointed as director of Redco Healthy Living Company Limited (“**Redco Healthy**”) (Stock Code: 2370), a company listed on main board of the Stock Exchange, on 10 February 2021 and was re-designated as non-executive director and appointed as the chairman of Redco Healthy on 1 June 2021. Mr. Huang is responsible for the day-to-day management and operations of the Group, supervising the land acquisitions and overseeing project planning and execution of the Group. Mr. Huang is currently a director of Times International Development Company Limited (“**Times International**”) and many of our subsidiaries. Mr. Huang received a bachelor’s degree in architecture from Huaqiao University (華僑大學) in the PRC in July 1990. From August 1990 until he joined us in May 1994, Mr. Huang worked as an architecture designer, assistant architect and project manager successively in Quanzhou Construction Design Institute (泉州市建築設計院). Mr. Huang has over 30 years of experience in the real estate industry in the PRC, and he has received various awards, making him a new leader in the real estate industry in the PRC. Mr. Huang was appointed as a visiting professor at Jiangxi University of Finance and Economics (江西財經大學) in December 2015, the President of the Huaqiao University Hong Kong Alumni Association in December 2019, a visiting professor at Shenzhen University in September 2020, and the Vice President of the Seventh Council of Huaqiao University General Alumni Association in November 2020.

Mr. Huang, who is honoured as one of the “2019 Top 10 CEO of China’s Listed Real Estate Enterprises” (2019年中國房地產上市公司十大金牌CEO) in 2019.

Save as disclosed above, Mr. Huang has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Mr. Huang is the younger brother of Mr. Wong Yeuk Hung, an executive Director and the Chairman of the Board. Save as disclosed above, Mr. Huang is not related to any of the director or senior management of the Company.

By virtue of the SFO, Mr. Huang is deemed to be interested in 1,059,086,000 Shares held by Times International and Times Properties Holdings Limited as at the Latest Practicable Date. Save as disclosed above, Mr. Huang does not have any other interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Huang entered into a service contract with the Company for a term of three years commencing from 30 January 2023 and such service contract may be terminated by not less than three months' notice in writing served by either party on the other. He is also subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles.

Under the service contract, Mr. Huang is entitled to receive an annual remuneration of approximately RMB2.5 million, which was determined by the Board with reference to his duties and responsibilities, the Company's performance, prevailing market conditions and remuneration benchmarks in the industry.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Huang's re-election and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

***Independent non-executive Director***

Mr. Chau On Ta Yuen SBS, BBS (周安達源先生SBS, BBS) (“**Mr. Chau**”), aged 76, was appointed as an independent non-executive Director since 14 January 2014. Mr. Chau is a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee. Mr. Chau graduated from Xiamen University with a bachelor's degree in Chinese language and literature in 1968. Mr. Chau awarded the Bronze Bauhinia Star (BBS) and the Silver Bauhinia Star (SBS) by the government of Hong Kong Special Administrative Region in 2010 and 2016 respectively. Mr. Chau was a Standing Committee Member of the Thirteenth National Committee of the Chinese People's Political Consultative Conference from March 2018 to February 2023. Mr. Chau is currently the honorary consultant of the Hong Kong Federation of Fujian Association.

Mr. Chau is currently an executive director and the chairman of the board of directors of ELL Environmental Holdings Limited (Stock Code: 1395), a company listed on main board of the Stock Exchange. Mr. Chau is also an independent non-executive director of Come Sure Group (Holdings) Limited (Stock Code: 794), Million Hope Industries Holdings Limited (Stock Code: 1897) and Beijing Enterprises Water Group Limited (Stock Code: 371), the shares of all of which are listed on the main board of the Stock Exchange. From September 2017 to April 2021, Mr. Chau was an independent non-executive director of Hang Pin Living Technology Company Limited (Stock Code: 1682), a company listed on main board of the Stock Exchange. Mr. Chau was an independent non-executive director of Good Resources Holdings Limited (Stock Code: 109) since July 2007 and was re-designated as its executive director and chairman since September 2021, a company which has been delisted from the Stock Exchange since May 2022.

Saved as disclosed above, Mr. Chau has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Mr. Chau does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, he did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Chau entered into a letter of appointment with the Company for a term of three years commencing with effect from 30 January 2023. The directorship of Mr. Chau is subject to retirement and re-election at annual general meetings of the Company in accordance with the Articles. The letter of appointment can be terminated by either party by serving three months' notice in writing on the other.

Under the letter of appointment, Mr. Chau is entitled to receive an annual director's fee of HK\$300,000, which was determined by the Board with reference to his duties and responsibilities, the Company's performance, prevailing market conditions and remuneration benchmarks in the industry.

In considering Mr. Chau's proposed re-election as an independent non-executive Director, the Nomination Committee has taken into account of wide range of diversity perspectives as set out in the board diversity policy of the company including but not limited to skills, experience, background and time commitment and Mr. Chau's track record of providing valuable, independent and objective view to the Board on matters relating to the business of the Group. In addition, the Nomination Committee has assessed and reviewed the independence of Mr. Chau based on the independence guidelines as set out in Rule 3.13 of the Listing Rules and satisfied that he remains independent.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Chau's re-election and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

---

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

---



**REDCO PROPERTIES GROUP LIMITED**

**力高地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1622)**

**NOTICE OF THE 2022 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2022 annual general meeting (the “AGM”) of Redco Properties Group Limited (the “**Company**”) will be convened and held at at 2:30 p.m. on Friday, 28 June 2024 at Room Diamond, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2022.
2.
  - (a) To re-elect Mr. Huang Ruoqing as an executive Director.
  - (b) To re-elect Mr. Chau On Ta Yuen SBS, BBS as an independent non-executive Director.
  - (c) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.

By Order of the Board  
**Redco Properties Group Limited**  
**Wong Yeuk Hung**  
*Chairman*

Hong Kong, 5 June 2024

---

## NOTICE OF THE 2022 ANNUAL GENERAL MEETING

---

*Notes:*

1. The register of members of the Company will be closed for the following periods:

For the purpose of determining shareholders of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Friday, 28 June 2024, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 24 June 2024.

2. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. Completion and submission of the form of proxy will not preclude a shareholder of the Company from attending the AGM and vote in person. In such event, his form of proxy will be deemed to have been revoked.
3. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time for holding the AGM or any adjourned meeting (as the case may be).
5. The above resolutions will be put to vote at the AGM by way of poll.

*As at the date of this notice, the executive Directors are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive Directors are Mr. Chau On Ta Yuen SBS, BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.*