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**新鴻基地產發展有限公司**

**Sun Hung Kai Properties Limited**

*(Incorporated in Hong Kong with limited liability)*

*(Stock Code : 16)*

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Thirty-ninth Annual General Meeting of the shareholders of Sun Hung Kai Properties Limited (the "**Company**") will be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Thursday, 8 December 2011 at 12:00 noon for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditor for the year ended 30 June 2011.
2. To declare the final dividend.
3. To re-elect the retiring directors and to fix directors' fees.
4. To re-appoint auditor and to authorise the board of directors to fix their remuneration.

To consider as special business and, if thought fit, pass the following ordinary resolutions and special resolution:

### **ORDINARY RESOLUTIONS**

5. "**THAT:**

- (a) the exercise by the directors of the Company (the "**Directors**") during the Relevant Period of all the powers of the Company to repurchase shares of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares which may be repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under The Codes on Takeovers and Mergers and Share Repurchases pursuant to the approval in paragraph (a) above shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing 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 its articles of association or by the laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given to the Directors under this Resolution by the passing of an ordinary resolution by the shareholders in general meeting."

6. " **THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and warrants which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue, (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of:
  - (aa) ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution plus;
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing 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 its articles of association or by the laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given to the Directors under this Resolution by the passing of an ordinary resolution by the shareholders in general meeting.

"Rights Issue" means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems 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)."

7. **"THAT** the Directors be and are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the resolution set out as Resolution 6 in the notice convening this Meeting in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution."
8. **"THAT:**
- (a) the new share option scheme (the "**New SUNeVision Share Option Scheme**") (a copy of which is tabled at the meeting and initialled by the chairman of the meeting for identification purpose) of SUNeVision Holdings Ltd. ("**SUNeVision**"), a subsidiary of the Company, be and is hereby approved and that its adoption shall become effective upon fulfillment of all conditions as set out in the New SUNeVision Share Option Scheme; and
  - (b) the existing share option scheme of SUNeVision adopted by SUNeVision on 3 December 2002 be terminated by SUNeVision and that its termination shall become effective when the New SUNeVision Share Option Scheme takes effect upon fulfillment of all conditions as set out in the New SUNeVision Share Option Scheme."
9. **"THAT:**
- (a) the existing share option scheme of SmarTone Telecommunications Holdings Limited ("**SmarTone**"), a subsidiary of the Company, adopted by SmarTone on 15 November 2002 be terminated by SmarTone with effect from the adoption of the New SmarTone Share Option Scheme (as defined below); and
  - (b) the new share option scheme (the "**New SmarTone Share Option Scheme**") (a copy of which is tabled at the meeting and initialled by the chairman of the meeting for identification purpose) of SmarTone be and is hereby approved. "

## **SPECIAL RESOLUTION**

10. **"THAT** the articles of association of the Company be and are hereby amended as follows:
- (a) a new definition of "Chairman of the Board" be added to Article 2 as follows:

"the Chairman of the Board" shall mean the Chairman of the Board, or where more than one Chairman have been appointed, the joint Chairmen.
  - (b) Article 73 be deleted in its entirety and replaced with the following:

"The Chairman of the Board (if any) shall take the chair at every general meeting. If there be no Chairman of the Board, or if at any general meeting no Chairman of the Board is present within fifteen minutes after the time appointed for holding such meeting, or the Chairman of the Board present declines to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of such meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman of such meeting chosen shall retire from the chair, then the members present shall choose one of their own number to be Chairman of such meeting. For the avoidance of doubt, only one person shall take the chair of such meeting at any one time."
  - (c) Article 74 be amended by adding the words "of any general meeting" immediately after the words "The Chairman" in the first sentence.

- (d) Article 75 be amended as follows:
  - (i) in sub-paragraph (i), the word "Meeting" be deleted and replaced by the word "meeting"; and
  - (ii) in the last paragraph, the words "of the general meeting" be added immediately after the words ", a declaration by the Chairman".
- (e) Article 76 be amended as follows:
  - (i) in the first sentence, the words "of the meeting" be added immediately after the words ", as the Chairman";
  - (ii) in the second sentence, the word "need" be deleted and replaced by the word "needs"; and
  - (iii) in the last sentence, the words "of the meeting" be added immediately after the words ", with the consent of the Chairman".
- (f) Article 85(B) be amended by adding the words "of the meeting" immediately after the words "Any such objection made in due time shall be referred to the Chairman" in the last sentence.
- (g) Article 103(B)(ii) be amended by adding the words "of the meeting" immediately after the words "except in a case where the nature or extent of the interest of the Chairman" in the last sentence.
- (h) Article 121(A) be amended by deleting the full stop between the words "Companies" and "Ordinance".
- (i) the heading entitled "Chairman" immediately above Article 125 be deleted in its entirety and replaced with the heading entitled "Chairman of the Board".
- (j) Article 125 be deleted in its entirety and replaced with the following:
  - (A) The Board may from time to time elect or otherwise appoint a Director to be Chairman of the Board or Vice Chairman of the Board and determine the period for which each of them is to hold office. The Chairman of the Board shall take the chair at meetings of the Board. If there is no Chairman of the Board elected or appointed, or if at any meeting of the Board no Chairman of the Board is present within fifteen minutes after the time appointed for holding such meeting, or if the Chairman of the Board is present but declines to take the chair, the Directors present shall choose one of their number to be Chairman of such meeting. For the avoidance of doubt, only one person shall take the chair of such meeting at any one time.
  - (B) More than one Director may at any one time be appointed to be Chairman of the Board or Vice Chairman of the Board, and whenever there is for the time being more than one Director so appointed, the Directors so appointed shall together be joint Chairmen of the Board or joint Vice Chairmen of the Board (as the case may be).

- (C) Where there are for the time being joint Chairmen of the Board or joint Vice Chairmen of the Board, each individual Director appointed to be Chairman of the Board or Vice Chairman of the Board shall be referred to as joint Chairman of the Board or joint Vice Chairman of the Board but shall be entitled to discharge separately all the functions of the position to which he is appointed, and references in these articles to "the Chairman of the Board" or "the Vice Chairman of the Board" (as the case may be) shall, unless the context requires otherwise, be to each of the Directors for the time being appointed to that position.
- (D) The Directors who are for the time being joint Chairmen of the Board may agree between themselves which of their number, if he is present, will take the chair at any meeting of the Board or any general meeting. Subject to that, if only one of the joint Chairmen of the Board is present or agrees to take the chair at the relevant meeting, he shall take the chair at that relevant meeting. If the joint Chairmen of the Board present at the relevant meeting are unable to agree between themselves which of them shall take the chair at such meeting, all of them shall be deemed to have declined to take the chair."
- (k) Article 127 be deleted in its entirety and replaced with the following:
- "A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director and alternate Director either in writing or by telephone or by facsimile transmission or by email at the address or email address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine; provided that notice needs not be given to any Director or alternate Director who is at the relevant time absent from Hong Kong. A Director may waive notice of any meeting and any such waiver may be prospective or retrospective."
- (l) Article 128 be amended by adding the words "of the meeting" immediately after the words ", and in case of an equality of votes the Chairman".
- (m) Article 135 be amended by deleting the words "a facsimile signature of a Director or an alternate Director shall be treated as valid" in the last sentence and replacing with the words "a signature of a Director or an alternate Director contained in a document transmitted by facsimile or email shall be treated as valid".

By Order of the Board  
**Yung Sheung-tat, Sandy**  
*Company Secretary*

Hong Kong, 28 October 2011

Notes:

1. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting will exercise his power under Article 75 of the Company's articles of association to put each of the above resolutions to be proposed to the vote by way of a poll.

2. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. To be valid, a 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 that power of attorney or authority must be deposited with the Company's Share Registrars, 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 of the Annual General Meeting or at any adjournment thereof.
3. The Register of Members of the Company will be closed during the following periods:-
  - (i) from Monday, 5 December 2011 to Thursday, 8 December 2011, both days inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Share Registrars, Computershare Hong Kong Investor Services Limited at Shops Nos. 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 2 December 2011; and
  - (ii) from Wednesday, 14 December 2011 to Friday, 16 December 2011, both days inclusive, for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Share Registrars, Computershare Hong Kong Investor Services Limited at the address as set out in sub-paragraph (i) above not later than 4:30 p.m. on Tuesday, 13 December 2011.

During the periods mentioned in sub-paragraphs (i) and (ii) above, no transfers of shares will be registered.

4. With reference to Resolution 3 above, Madam Kwong Siu-hing, Dr. Li Ka-cheung, Eric, Mr. Kwok Ping-sheung, Walter, Sir Po-shing Woo, Mr. Lo Chiu-chun, Clement and Mr. Wong Chik-wing, Mike will retire from office by rotation at the Annual General Meeting. As announced by the Company on 15 September 2011, Madam Kwong Siu-hing and Mr. Lo Chiu-chun, Clement have informed the Company that they will not seek re-election at the Annual General Meeting. The other four retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting. The requisite details of those retiring Directors seeking re-election are set out in Appendix II to the circular dated 28 October 2011.
5. With reference to Resolution 3 above, the proposed fees to be paid to each Director, Vice Chairman and Chairman for the financial year ending 30 June 2012 are HK\$100,000, HK\$110,000 and HK\$120,000 respectively.
6. With reference to Resolutions 5, 6 and 7 above, the Directors wish to state that they have no immediate plans to repurchase any existing shares or to issue any new shares or warrants pursuant to the relevant mandate.
7. The articles of association of the Company are in the English language. The Chinese version of the proposed amendments to the articles of association of the Company set out in Resolution 10 of the notice above is a translation for reference only. Should there be any discrepancies, the English version will prevail.

*As at the date hereof, the Board of Directors of the Company comprises seven Executive Directors, being KWOK Ping-kwong, Thomas, KWOK Ping-luen, Raymond, CHAN Kai-ming, CHAN Kui-yuen, Thomas, KWONG Chun, WONG Chik-wing, Mike and CHAN Kwok-wai, Patrick; seven Non-Executive Directors, being KWONG Siu-hing, LEE Shau-kee, KWOK Ping-sheung, Walter, WOO Po-shing (WOO Ka-biu, Jackson being his Alternate Director), KWAN Cheuk-yin, William, LO Chiu-chun, Clement and WONG Yick-kam, Michael; and four Independent Non-Executive Directors, being YIP Dicky Peter, WONG Yue-chim, Richard, LI Ka-cheung, Eric and FUNG Kwok-lun, William.*