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

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

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

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**中國海外宏洋集團有限公司**  
**CHINA OVERSEAS GRAND OCEANS GROUP LTD.**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*

**(Stock code: 00081)**

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO BUY BACK  
SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of China Overseas Grand Oceans Group Limited (the “AGM”) to be held at Unit 6703, Level 67, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, on Tuesday, 2 June 2015 at 11:00 a.m. is set out on pages 14 to 19 of this circular.

Whether or not you intend to attend the AGM in person, you are requested to complete and return the form of proxy enclosed herewith in accordance with the instructions printed thereon and deposit the same with the Company’s share registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

27 April 2015

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*Accompanying document:*  
*— form of proxy*

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## DEFINITIONS

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

“AGM”	means the annual general meeting of the Company to be held at Unit 6703, Level 67, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, on Tuesday, 2 June 2015, at 11:00 a.m.
“AGM Notice”	means the notice convening the AGM as set out on pages 14 to 19 of this circular
“Articles of Association”	means the articles of association of the Company and its amendments from time to time
“Board”	means the board of Directors or a duly authorised committee thereof for the time being, including the independent non-executive Directors
“COHL”	means China Overseas Holdings Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance
“COLI”	means China Overseas Land & Investment Limited, a COHL’s subsidiary incorporated in Hong Kong with limited liability under the Companies Ordinance and the shares of which are listed on the Main Board of the Stock Exchange
“Companies Ordinance”	means Companies Ordinance, (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	means China Overseas Grand Oceans Group Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Stock Exchange
“Directors”	means the directors of the Company
“Group”	means the Company and its subsidiaries
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	means 15 April 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular

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## DEFINITIONS

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“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Ordinary Resolution(s)”	means the proposed ordinary resolution(s) to be moved at the AGM, the details and notice of which are set out in the AGM Notice
“Securities and Futures Ordinance”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	means the ordinary share(s) of the Company
“Share Buy-back Mandate”	means a general and unconditional mandate given to the Directors to exercise the power of the Company to buy back at any time during the period as set out in Ordinary Resolution No. 6 up to 10% of the number of Shares in issue at the date of passing of the Ordinary Resolution No. 6
“Share Issue Mandate”	means a general and unconditional mandate given to the Directors to exercise the power of the Company to allot and issue Shares during the period as set out in Ordinary Resolution No. 7 up to 20% of the number of Shares in issue as at the date of passing of the Ordinary Resolution No. 7
“Shareholder(s)”	means holder(s) of the Share(s)
“Star Amuse”	means Star Amuse Limited, a company incorporated under the laws of the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of COLI. As at the Latest Practicable Date, Star Amuse was interested in 833,531,049 Shares, representing approximately 36.52% of the number of Shares in issue
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Takeovers Code”	means Codes on Takeovers and Mergers and Share Buy-backs
“%”	means per cent.

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LETTER FROM THE BOARD

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中國海外宏洋集團有限公司  
CHINA OVERSEAS GRAND OCEANS GROUP LTD.

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*

**(Stock code: 00081)**

*Non-executive Directors:*

Mr. HAO Jian Min  
*(Chairman of the Board)*  
Mr. YUNG Kwok Kee, Billy  
*(Vice-Chairman of the Board)*

*Registered Office:*

Unit 6703, Level 67,  
International Commerce Centre,  
1 Austin Road West,  
Kowloon,  
Hong Kong

*Executive Directors:*

Mr. ZHANG Guiqing *(Chief Executive Officer)*  
Mr. XIANG Hong  
Mr. WANG Man Kwan, Paul  
Mr. YANG Hai Song

*Independent Non-executive Directors:*

Dr. CHUNG Shui Ming, Timpson  
Mr. LAM Kin Fung, Jeffrey  
Mr. LO Yiu Ching, Dantes

27 April 2015

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO BUY BACK  
SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposed (i) re-election of retiring Directors; (ii) general mandates to buy back Shares and to issue Shares; (iii) extension of the general mandate to issue Shares; and (iv) to seek your approval of the resolutions relating to these matters at the AGM.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, of which four are executive Directors, namely, Mr. Zhang Guiqing, Mr. Xiang Hong, Mr. Wang Man Kwan, Paul and Mr. Yang Hai Song; two non-executive Directors, namely Mr. Hao Jian Min and Mr. Yung Kwok Kee, Billy, and three independent non-executive Directors, namely Dr. Chung Shui Ming, Timpson, Mr. Lam Kin Fung, Jeffrey and Mr. Lo Yiu Ching, Dantes.

In accordance with Article 98 of the Articles of Association, Mr. Zhang Guiqing, the executive Director appointed by the Board on 17 December 2014, shall retire at the forthcoming annual general meeting and, being eligible, offer himself for re-election.

Pursuant to Article 107 of the Articles of Association, Mr. Yang Hai Song, Dr. Chung Shui Ming, Timpson and Mr. Lo Yiu Ching, Dantes shall retire by rotation at the AGM and being eligible, offer themselves for re-election.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### 3. GENERAL MANDATE TO BUY BACK SHARES

Pursuant to the Companies Ordinance and the Listing Rules, listed companies incorporated in Hong Kong may in certain circumstances, if authorised by their articles of association, buy back their own shares.

On 26 May 2014, general mandates were given to the Directors to exercise the powers of the Company to, among others, buy back its own Shares. Such general mandates will lapse at the conclusion of the AGM. Therefore, an Ordinary Resolution will be proposed at the AGM to give the Share Buy-back Mandate to the Directors to buy back Shares up to a maximum of 10% of the number of Shares in issue at the date of the passing of the Ordinary Resolution (i.e. not exceeding 228,223,989 Shares based on 2,282,239,894 Shares in issue as at the Latest Practicable Date and assuming that such number of Shares in issue remains the same at the date of passing the Ordinary Resolution), details of which are set out in Ordinary Resolution No. 6 in the AGM Notice.

An explanatory statement as required under the Listing Rules to provide the requisite information is set out in Appendix II to this circular.

### 4. GENERAL MANDATE TO ISSUE SHARES

On 26 May 2014, general mandates were given to the Directors to exercise the powers of the Company to, among others, issue Shares. Such general mandates will lapse at the conclusion of the AGM. At the AGM, an Ordinary Resolution will be proposed that a Share Issue Mandate be given to the Directors to issue Shares up to 20% of the number of Shares in issue at the date of the passing of the Ordinary Resolution (i.e. not exceeding 456,447,978 Shares based on 2,282,239,894 Shares in issue as at the Latest Practicable Date and assuming that such number of Shares in issue remains the same at the date of passing the Ordinary

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## LETTER FROM THE BOARD

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Resolution). In addition, an Ordinary Resolution will be proposed to authorise extension of the Share Issue Mandate which would increase the limit of the Share Issue Mandate by adding to it the number of Shares bought back under the Share Buy-back Mandate.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions No. 7 and No. 8 in the AGM Notice respectively.

### 5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 14 to 19 of this circular to consider the resolutions relating to, among others, the re-election of the retiring Directors, the Share Buy-back Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate.

### 6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 7. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's share registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM. Completion and deposit of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

### 8. RECOMMENDATION

The Directors believe that the re-election of the retiring Directors, the granting of the Share Buy-back Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,

For and on behalf of the Board

**CHINA OVERSEAS GRAND OCEANS GROUP LIMITED**

**Hao Jian Min**

*Chairman and Non-Executive Director*

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## APPENDIX I      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Pursuant to Articles 98 and 107 of the Articles of Association, Mr. Zhang Guiqing, Mr. Yang Hai Song, Dr. Chung Shui Ming, Timpson and Mr. Lo Yiu Ching, Dantes shall retire at the AGM, and being eligible, offer themselves for re-election. The brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out below:

### **Mr. ZHANG Guiqing, Chief Executive Officer and Executive Director**

#### *Experience*

Mr. Zhang, aged 42, holds a bachelor degree from the Shenyang Jianzhu University and a master degree from the Harbin Institute of Technology. He joined a subsidiary of COHL as engineer in 1995 and since then, he worked in various business units within COHL and COLI, such as, development management department, marketing and planning department, general manager of Suzhou and Shenzhen regional companies. He has 19 years' experience in property development and corporate management. Mr. Zhang has been appointed as the chief executive officer and executive director of the Company with effect from December 2014.

#### *Length of service*

Mr. Zhang entered into a service contract with the Company and it can be terminated by either party giving to the other not less than three months' prior written notice. Mr. Zhang is not appointed for a specific term of office. After Mr. Zhang's re-appointment at the forthcoming AGM, he will continue to serve on the Board until he resigns and he will be subject to retirement by rotation in accordance with the Articles of Association.

#### *Relationships*

Other than in his capacity as a chief executive officer and executive Director and the information disclosed as above, Mr. Zhang has no relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

#### *Interests in Shares*

So far as the Directors are aware as at the Latest Practicable Date, Mr. Zhang is interested in 207,500 Shares (for details, please refer to the Company's annual report for the financial year 2014) within the meaning of Part XV of the Securities and Futures Ordinance, representing approximately 0.01% of the number of Shares in issue.

#### *Director's emoluments*

Mr. Zhang's emoluments for the financial year ended 31 December 2014 amounted to HK\$43,000. His emoluments for the financial year ending 31 December 2015 will be determined by the Board with reference to the Company's standards for emoluments, his job responsibilities, the prevailing market conditions and the Company's operating performance and profitability.



**Mr. YANG Hai Song, Executive Director***Experience*

Mr. Yang, aged 41, graduated from Zhongnan University of Economics and Law and Judge Business School of The University of Cambridge (UK). He joined COHL in 2000 and has been appointed as a director of COHL since January 2015. Mr. Yang has more than 16 years' experience in corporate finance, investment and risk management, and operations in relation to capital markets. Mr. Yang was appointed as an executive director of the Company on 16 October 2012.

*Length of service*

Mr. Yang entered into a service contract with the Company and it can be terminated by either party giving to the other not less than three months' prior written notice. Mr. Yang is not appointed for a specific term of office. After Mr. Yang's re-appointment at the forthcoming AGM, he will continue to serve on the Board until he resigns and he will be subject to retirement by rotation in accordance with the Articles of Association.

*Relationships*

Other than in his capacity as an executive Director and the information disclosed as above, Mr. Yang has no relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

So far as the Directors are aware as at the Latest Practicable Date, Mr. Yang has no interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

*Director's emoluments*

Mr. Yang's emoluments for the financial year ended 31 December 2014 amounted to approximately HK\$630,000. His emoluments for the financial year ending 31 December 2015 will be determined by the Board with reference to the Company's standards for emoluments, his job responsibilities, the prevailing market conditions and the Company's operating performance and profitability.

**Dr. CHUNG Shui Ming, Timpson, Independent Non-executive Director***Experience*

Dr. Chung, aged 63, holds a bachelor of science degree from the University of Hong Kong, a master's degree of business administration from the Chinese University of Hong Kong and a Doctor of Social Sciences honoris causa from the City University of Hong Kong. He is a fellow member of The Hong Kong Institute of Certified Public Accountants. Dr. Chung is currently a member of the National Committee of the 12th Chinese People's Political Consultative Conference. Besides, Dr. Chung is an independent non-executive director of China Unicom (Hong Kong) Limited, Glorious Sun Enterprises Limited, The Miramar Hotel &

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## APPENDIX I      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Investment Co. Limited, China Everbright Limited, Henderson Land Development Company Limited, China Construction Bank Corporation and Jinmao (China) Investments Holdings Limited (all listed on the Stock Exchange). Dr. Chung is also an independent director of China State Construction Engineering Corporation Limited (listed on the Shanghai Stock Exchange). From October 2004 to November 2008, Dr. Chung served as an independent non-executive director of China Netcom Group Corporation (Hong Kong) Limited. Formerly, Dr. Chung was an independent director of China Everbright Bank Corporation Limited, an independent non-executive director of Nine Dragons Paper (Holdings) Limited, a director of Hantec Investment Holdings Limited, the chairman of China Business of Jardine Fleming Holdings Limited, the deputy chief executive officer of BOC International Limited, the independent non-executive director of Tai Shing International (Holdings) Limited, and the chairman of the Council of the City University of Hong Kong. He was also the chairman of the Hong Kong Housing Society, a member of the Executive Council of the Hong Kong Special Administrative Region, the vice chairman of the Land Fund Advisory Committee of Hong Kong Special Administrative Region Government, a member of the Managing Board of the Kowloon-Canton Railway Corporation, a member of the Hong Kong Housing Authority, a member of the Disaster Relief Fund Advisory Committee and a vice-chairman, director & deputy general manager of Nanyang Commercial Bank Limited and the chief executive officer of the Hong Kong Special Administrative Region Government Land Fund Trust. Since May 2010, Dr. Chung has been appointed as an independent non-executive director of the Company, chairman of the Audit Committee, and member of both the Remuneration Committee and Nomination Committee of the Company.

### *Length of service*

Dr. Chung entered into a service contract with the Company for a term of 3 years commencing on 1 August 2014 and it can be terminated by either party giving to the other not less than three months' prior written notice. Dr. Chung shall retire by rotation at the AGM and being eligible, offer himself for re-election in accordance with the Articles of Association.

### *Relationships*

Other than in his capacity as an independent non-executive Director of the Company and the independent director of China State Construction Engineering Corporation Limited (the Company's controlling shareholder) and the information disclosed as above, Dr. Chung has no relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

### *Interests in Shares*

So far as the Directors are aware as at the Latest Practicable Date, Dr. Chung is interested in 363,250 Shares (for details, please refer to the Company's annual report for the financial year 2014) within the meaning of Part XV of the Securities and Futures Ordinance, representing approximately 0.02% of the number of Shares in issue.

*Director's emoluments*

Dr. Chung's emoluments for the financial year ended 31 December 2014 amounted to approximately HK\$360,000. His emoluments for the financial year ending 31 December 2015 will be determined by the Board with reference to the Company's standards for emoluments, his job responsibilities, the prevailing market conditions and the Company's operating performance and profitability.

**Mr. LO Yiu Ching, Dantes, Independent Non-executive Director***Experience*

Mr. Lo, aged 68, graduated in London in 1970 and further obtained his Master of Science degree in civil engineering from the University of Hong Kong in 1980. He is a fellow of the Institution of Civil Engineers; a fellow of the Institution of Structural Engineers; a fellow of the Hong Kong Institution of Engineers and a member of the China Civil Engineering Society.

Mr. Lo had been engaged both in Hong Kong and overseas in the administration, planning, design and supervision of major capital works projects in civil and structural engineering, including multi-storey buildings, slope works, construction of roads and bridges, reclamations and port works and new town development. In 1970, Mr. Lo started his career with Ove Arup & Partners in London as a project engineer. He joined the Hong Kong Government in 1974 as an Engineer and was promoted to director of Civil Engineering Department in 1999 and then director of Highways Department in 2000. In 2002, Mr. Lo was appointed the Permanent Secretary for the Environment, Transport and Works (Works). He retired from the civil service in 2006. Before his retirement, Mr. Lo was awarded the Gold Bauhinia Star (GBS) in recognition of his loyal and distinguished service to the Government and the Hong Kong Community. In particular, he had made valuable contribution in steering forward major public works projects and in promoting quality improvements in the construction industry.

Mr. Lo is a Justice of the Peace. Mr. Lo had been a part-time senior consultant to the Hospital Authority on capital planning. He has been appointed as a distinguished adjunct professor in the Department of Civil Engineering, University of Hong Kong since 2003. Since May 2010, Mr. Lo has been appointed as an independent non-executive director of the Company, member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. In addition, Mr. Lo has been appointed as a board member of The Airport Authority Hong Kong with effect from June 2014.

*Length of service*

Mr. Lo entered into a service contract with the Company for a term of 3 years commencing on 1 August 2014 and it can be terminated by either party giving to the other not less than three months' prior written notice. Mr. Lo shall retire by rotation at the AGM and being eligible, offer himself for re-election in accordance with the Articles of Association.

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## APPENDIX I      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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### *Relationships*

Other than in his capacity as an independent non-executive Director and the information disclosed as above, Mr. Lo has no relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

### *Interests in Shares*

So far as the Directors are aware as at the Latest Practicable Date, Mr. Lo has no interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

### *Director's emoluments*

Mr. Lo's emoluments for the financial year ended 31 December 2014 amounted to approximately HK\$250,000. His emoluments for the financial year ending 31 December 2015 will be determined by the Board with reference to the Company's standards for emoluments, his job responsibilities, the prevailing market conditions and the Company's operating performance and profitability.

In the opinion of the Directors, other than the aforesaid matters, there is no information which is discloseable nor any of the aforesaid Directors proposed to be re-elected at the AGM is/was involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rules 13.51(2) of the Listing Rules, and there is no other matters need to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders for their consideration of the Share Buy-back Mandate. This explanatory statement further constitutes the memorandum required under section 239(2) of the Companies Ordinance.

## **1. LISTING RULES**

The Listing Rules permit companies whose primary listing are on the Stock Exchange to buy back their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Source of funds**

Buy back must be funded out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

### **(b) Maximum number of shares to be bought back**

A maximum of 10% of the number of Shares of a company in issue at the date of passing the relevant resolution may be bought back on the Stock Exchange.

## **2. SHARE CAPITAL — NUMBER OF SHARES IN ISSUE**

As at the Latest Practicable Date, the number of Shares in issue was 2,282,239,894 Shares.

Subject to the passing of ordinary resolution and on the basis that no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 228,223,989 Shares.

## **3. REASON FOR BUY-BACK**

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

## **4. FUNDING OF BUY-BACK**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its articles of association and the Companies Ordinance. The Companies Ordinance provides that a company may make a payment in respect of a share buy back may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2014) in the event that the Share Buy-back Mandate was to be exercised in full at any time during the proposed buy back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such 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.

## **5. SHARE PRICES**

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

	<b>Share Prices</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2014</b>		
April	5.62	4.60
May	4.98	4.12
June	5.23	4.52
July	6.48	4.79
August	6.16	4.82
September	5.24	4.34
October	4.72	3.96
November	4.26	3.73
December	4.34	3.74
<b>2015</b>		
January	4.62	3.81
February	4.17	3.66
March	4.13	3.37
April (up to the Latest Practicable Date)	4.84	3.61

## **6. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-back pursuant to the proposed ordinary resolution in accordance with the Listing Rules and the applicable laws of Hong Kong.

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

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

If on the exercise of the power to buy back Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Star Amuse and persons acting in concert with it (the "Concert Group") were beneficially interested in approximately 37.98% of the Shares in issue. In the event that the Directors exercised the Share Buy-back Mandate in full, the shareholdings of the Concert Group would increase by more than 2% of the Shares in issue. As a result of the exercise of the Share Buy-back Mandate in full, the Concert Group would become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. It is not the present intention of the Directors to exercise the Share Buy-back Mandate in such manner as to trigger off any general offer obligations.

## **7. SHARE BOUGHT-BACK BY THE COMPANY**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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# 中國海外宏洋集團有限公司 CHINA OVERSEAS GRAND OCEANS GROUP LTD.

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*

**(Stock code: 00081)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China Overseas Grand Oceans Group Limited (the “Company”) will be held at Unit 6703, Level 67, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Tuesday, 2 June 2015 at 11:00 a.m. for the following matters and purposes:

1. To receive and consider the audited financial statements, the directors’ report and the independent auditor’s report for the year ended 31 December 2014.
2. To consider and declare a final dividend of HK1.0 cent per ordinary share for the year ended 31 December 2014.
3. To elect/re-elect directors of the Company, in particular:
  - (a) to re-elect Mr. ZHANG Guiqing as director of the Company.
  - (b) to re-elect Mr. YANG Hai Song as director of the Company.
  - (c) to re-elect Dr. CHUNG Shui Ming, Timpson as director of the Company.
  - (d) to re-elect Mr. LO Yiu Ching, Dantes as director of the Company.
4. To authorise the Board of Directors to fix the Directors’ remuneration.
5. To appoint auditors for the ensuing year and to authorise the directors to fix their remuneration.
6. To consider and if thought fit, pass, with or without modifications, the following resolution as an Ordinary Resolution:

### ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares in the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the



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## NOTICE OF ANNUAL GENERAL MEETING

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requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time and is hereby generally and unconditionally approved;

- (b) the aggregate number of the shares in the Company which may be bought back pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment according to paragraph (d) below), and the said approval shall be limited accordingly;
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) to be held; or
  - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution; and
- (d) if, after the passing of this resolution, the Company alters its share capital by converting its shares into a larger or smaller number of shares, the number of shares subject to the limit set out in paragraph (b) above shall be adjusted by being multiplied by the following fraction:

A/B

Where:

A is the number of shares of the Company in issue immediately after such alteration;

B is the number of shares of the Company in issue immediately before the alteration.

Such adjustment shall take effect at the same time as the alteration takes effect.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and if thought fit, pass, with or without modifications, the following resolution as an Ordinary Resolution:

### ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to Section 141 of the Companies Ordinance, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or 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 of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares in the Company; or (iii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such schemes or similar arrangements of shares or rights to acquire shares of the Company; or (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company, shall not exceed 20% of the number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment according to paragraph (e) below), and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) to be held; or
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution; and

“Rights Issue” means an offer of shares in the Company or issue of options, warrants or other securities giving the right to subscribe for shares in the Company, open for a period fixed by the directors of the Company to the holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares in the Company (or, where appropriate, such other securities), (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company); and

(e) if, after the passing of this resolution, the Company alters its share capital by converting its shares into a larger or smaller number of shares, the number of shares subject to the limits set out in paragraph (c) above shall be adjusted by being multiplied by the following fraction:

$A/B$

Where:

A is the number of shares of the Company in issue immediately after such alteration;

B is the number of shares of the Company in issue immediately before the alteration.

Such adjustment shall take effect at the same time as the alteration takes effect.”

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## NOTICE OF ANNUAL GENERAL MEETING

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8. To consider and if thought fit, pass, with or without modifications, the following resolution as an Ordinary Resolution:

### ORDINARY RESOLUTION

“**THAT** subject to the passing of Ordinary Resolutions Nos. 6 and 7 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with any additional shares in the Company pursuant to Ordinary Resolution No. 7 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the number of shares of the Company bought back by the Company under the authority granted pursuant to Ordinary Resolution No. 6 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the number of shares in issue as at the date of the passing of this resolution (subject to adjustment according to paragraph (e) of Ordinary Resolution No. 7 set out in the notice convening this meeting).”

By Order of the Board

**CHINA OVERSEAS GRAND OCEANS GROUP LIMITED**

**Hao Jian Min**

*Chairman and Non-Executive Director*

Hong Kong, 27 April 2015

*Registered office:*

Unit 6703, Level 67,  
International Commerce Centre,  
1 Austin Road West,  
Kowloon,  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint one or more than one proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's share registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding this meeting or adjourned meeting or poll (as the case may be).
3. The register of members of the Company will be closed from Monday, 1 June 2015 to Tuesday, 2 June 2015 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the identity of the shareholders who are entitled to attend and vote at annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4: 30 p.m. on Friday, 29 May 2015.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. The register of members of the Company will be closed on Monday, 8 June 2015, no transfer of shares will be effected on that day. In order to determine the identity of the shareholders for the entitlement of the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 5 June 2015.
5. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), all votes of the Shareholders at the meeting in respect of the resolutions set out in this notice will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. With regard to matters Nos. 1, 2, 3, 4 and 5 set out in this notice, relevant Ordinary Resolutions will be moved for each of these matters at the meeting.
7. With regard to matter No. 3 regarding election/re-election of directors of the Company, separate Ordinary Resolutions will be moved at the meeting
  - (a) to re-elect Mr. ZHANG Guiqing as director of the Company.
  - (b) to re-elect Mr. YANG Hai Song as director of the Company.
  - (c) to re-elect Dr. CHUNG Shui Ming, Timpson as director of the Company.
  - (d) to re-elect Mr. LO Yiu Ching, Dantes as director of the Company.
8. With regard to Resolutions for matters Nos. 3 and 6 to 8 set out in this notice, a circular giving details of the proposed re-election of directors of the Company, the proposed general mandates to buy back and issue shares incorporating this notice will be despatched today to the shareholders of the Company.
9. This notice will also be available for viewing on the designated website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk), on the website of the Company at [www.cogogl.com.hk](http://www.cogogl.com.hk) and the website of TodayIR (Hong Kong) Ltd at [www.todayir.com/en/showcases.php?code=81](http://www.todayir.com/en/showcases.php?code=81).
10. As at the date of this notice, the board of directors of the Company comprises nine directors, of which four are executive directors, namely, Mr. ZHANG Guiqing, Mr. XIANG Hong, Mr. WANG Man Kwan, Paul and Mr. YANG Hai Song; two non-executive directors, namely Mr. HAO Jian Min and Mr. YUNG Kwok Kee, Billy, and three independent non-executive directors, namely Dr. CHUNG Shui Ming, Timpson, Mr. LAM Kin Fung, Jeffrey, and Mr. LO Yiu Ching, Dantes.