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

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**If you have sold or otherwise transferred** all your shares in **Y. T. Realty Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares.

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**Y. T. REALTY GROUP LIMITED**  
**渝太地產集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 75)**

**SPECIAL DIVIDEND BY WAY OF  
DISTRIBUTION IN SPECIE OF SHARES IN  
THE CROSS-HARBOUR (HOLDINGS) LIMITED**

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Capitalised terms used on this cover shall have the same meanings as those defined in this circular, unless the content requires otherwise.

A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening the SGM to be held at Rooms 3301-3307, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 14 November 2016 at 9:00 a.m. is set out on pages SGM-1 to SGM-2 of this circular. If you do not intend to attend the SGM or any adjournment thereof, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time for holding the meeting or any adjourned meeting, as the case may be, to the Branch Share Registrar, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending the SGM or any adjournment thereof and voting in person should you so desire.

25 October 2016

\* For identification purposes only



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## DEFINITIONS

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In this circular (other than in the Notice of the SGM), unless the context otherwise requires, the following terms have the meanings set out below:

“Board”	means the board of Directors
“Branch Share Registrar”	means Tricor Abacus Limited, the branch share registrar and transfer office of the Company in Hong Kong
“CCASS”	means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“CCASS Investor Participant”	means a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
“CCASS Participant(s)”	means any person(s) admitted to participate in CCASS as a direct clearing participant, a general clearing participant, a custodian participant, or any CCASS Investor Participant
“CHH”	means The Cross-Harbour (Holdings) Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 32)
“CHH Share(s)”	means the share(s) of CHH in issue
“Company”	means Y. T. Realty Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 75)
“Director(s)”	means the director(s) of the Company
“Distribution in Specie”	means the proposed distribution of a special dividend by the Company in the form of a distribution in specie of the 155,254,432 CHH Shares held by the Company to the Qualifying Shareholders in proportion to their respective shareholdings in the Company on the Record Date
“Group”	means the Company and its subsidiaries
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	means 19 October 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“Non-Qualifying Overseas Shareholder(s)”	means those Shareholder(s) whose respective addresses as shown on the register of members of the Company on the Record Date are in Canada, the United Kingdom and the United States or in any other place(s) outside of Hong Kong, and whom are excluded from receiving the CHH Shares in the Distribution in Specie on account of relevant legal or regulatory requirements or restrictions by the Board out of necessity or expediency
“Notice of the SGM”	means the notice of the SGM set out on pages SGM-1 to SGM-2 of this circular
“Qualifying Shareholder(s)”	means the Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date, other than the Non-Qualifying Overseas Shareholder(s)
“Record Date”	means Monday, 21 November 2016, being the date fixed for determining the Shareholders’ entitlements to the Distribution in Specie
“SGM”	means a special general meeting of the Company to be held at Rooms 3301-3307, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 14 November 2016 at 9:00 a.m. for the purpose of considering, and if thought fit, approving the Distribution in Specie
“Share(s)”	means the share(s) of nominal value HK\$0.10 each in the issued capital of the Company
“Shareholder(s)”	means holder(s) of Share(s)
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“United States”	means the United States of America
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“%”	means per cent.

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## LETTER FROM THE BOARD

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# Y. T. REALTY GROUP LIMITED 渝太地產集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 75)**

**Executive Director**

CHEUNG Chung Kiu

*(Chairman and Managing Director)*

YUEN Wing Shing

TUNG Wai Lan, Iris

**Registered office**

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

**Independent non-executive Directors**

NG Kwok Fu

LUK Yu King, James

LEUNG Yu Ming, Steven

**Principal place of business in Hong Kong**

3301-3307, China Resources Building

26 Harbour Road

Wanchai

Hong Kong

25 October 2016

*To the Shareholders*

Dear Sir or Madam,

### **SPECIAL DIVIDEND BY WAY OF DISTRIBUTION IN SPECIE OF SHARES IN THE CROSS-HARBOUR (HOLDINGS) LIMITED**

#### **INTRODUCTION**

On 29 September 2016, the Company announced the Board's approval of a special dividend in the form of a distribution in specie of the 155,254,432 CHH Shares held by the Company to the Qualifying Shareholders in proportion to their respective shareholdings in the Company on the Record Date on the basis of 20 CHH Shares for every 103 Shares held by the Qualifying Shareholders.

The purpose of this circular is to provide you with, among other things, information on the Distribution in Specie and the Notice of the SGM.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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### SPECIAL DIVIDEND BY WAY OF DISTRIBUTION IN SPECIE

#### Basis of entitlement

On 29 September 2016, the Board approved a special dividend in the form of a distribution in specie of the 155,254,432 CHH Shares held by the Company to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date in proportion to their then respective shareholdings in the Company on the following basis:

for every 103 Shares held . . . . . 20 CHH Shares

A Qualifying Shareholder holding less than an integral multiple of 103 Shares will be entitled to a pro-rata number of CHH Shares, being rounded down to the nearest whole number of CHH Shares.

No fraction of a CHH Share will be distributed. Fractional entitlements to the CHH Shares and any CHH Shares left undistributed (other than any CHH Shares sold for the benefit of the Non-Qualifying Overseas Shareholders as set out in the section headed “**Arrangements for Non-Qualifying Overseas Shareholders**” below) will be sold in the market and the net proceeds of such sale will be retained for the benefit of the Company. If any calculation of a Qualifying Shareholder’s entitlement to the CHH Shares would result in a fraction of a CHH Share, such entitlement will be rounded down to the nearest whole number of CHH Shares.

#### Shareholder’s approval

The Distribution in Specie will be subject to the approval of the Shareholders at the SGM.

#### The CHH Shares

The 155,254,432 CHH Shares to be distributed represent all the CHH Shares held by the Company and approximately 41.66% of the total number of issued CHH Shares as at the Latest Practicable Date. They are recorded by the Group as an investment in an associate. The CHH Shares are listed on the Main Board of the Stock Exchange (Stock Code: 32).

#### Book closure and Record Date

The register of members and transfer books of the Company will be closed from Friday, 18 November 2016 to Monday, 21 November 2016, both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify for the Distribution in Specie, any document in respect of the transfer of Shares and accompanying share certificates must be lodged for registration with the Branch Share Registrar at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 17 November 2016. The last day for trading in Shares with entitlements to the Distribution in Specie is expected to be Tuesday, 15 November 2016.

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## LETTER FROM THE BOARD

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The Record Date for determining a Shareholder's entitlement to the Distribution in Specie is Monday, 21 November 2016.

### **Despatch of share certificates and CCASS settlement**

Subject to the passing of the relevant resolution at the SGM approving the Distribution in Specie, it is expected that share certificates for the relevant CHH Shares will be despatched by ordinary post at the risk of the Qualifying Shareholders to their respective addresses shown on the register of members of the Company on or about Wednesday, 30 November 2016.

In the case of a joint holding of Shares, the share certificate(s) for the CHH Shares will be posted to the address of the person whose name stands first on the register of members of the Company in respect of such Shares on the Record Date.

Investors holding Shares through CCASS Participants are expected to receive the CHH Shares through their respective stockbrokers or custodians or through their CCASS Investor Participant stock accounts following the despatch of share certificates. Such investors should seek the advice of their respective stockbrokers or other professional advisers in case of doubt.

### **Odd lot matching service for the CHH Shares**

The Company has, at its own costs, appointed Haitong International Securities Company Limited to provide matching service for sale and purchase of odd lots of the CHH Shares, on a best effort basis, to those entitled to the Distribution in Specie who wish to acquire odd lots of the CHH Shares to make up a full board lot, or to dispose of their odd lots of the CHH Shares.

Qualifying Shareholders who wish to utilise the service should contact Ms. Canna Wong of Haitong International Securities Company Limited at (852) 2160 9982, 22nd Floor Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong during the period from 9:00 a.m. on Thursday, 1 December 2016 to 4:00 p.m. on Friday, 16 December 2016, both days inclusive. Holders of odd lots of the CHH Shares should note that successful matching of such sale and purchase is not guaranteed.

### **Qualifying Shareholders and Non-Qualifying Overseas Shareholders**

The Distribution in Specie will be available to the Qualifying Shareholders, but will not be extended to any Non-Qualifying Overseas Shareholders.

### **Shareholders with registered addresses outside Hong Kong**

Based on the register of members of the Company as at the Latest Practicable Date, there were a total of 30 Shareholders whose addresses as shown on the register of members of the Company were outside Hong Kong, comprising five overseas jurisdictions, including Canada, Macau, Malaysia, the United Kingdom and the United States, with a total shareholding of 191,534 Shares, representing in aggregate approximately 0.024% of the total number of issued Shares as at the close of business on the Latest Practicable Date.

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## LETTER FROM THE BOARD

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The Company had engaged legal counsels to ascertain whether or not there are any legal or regulatory requirements or restrictions which would make extending the Distribution in Specie to Shareholders whose addresses as shown on the register of members of the Company are located in the aforesaid overseas jurisdictions administratively prohibitive or inexpedient. Having considered such advice provided by the legal counsels in the aforementioned overseas jurisdictions, the Directors are of the view that:

- (i) with respect to Macau and Malaysia, the Company has been advised that there are no such legal or regulatory restrictions or the Company has met the relevant exemption requirement(s) in such overseas jurisdiction(s) which would exempt the Company from the obtaining of approval from, and/or registration of this circular with the relevant regulatory authorities under the applicable laws and regulations of such overseas jurisdiction(s) for the purpose of the Distribution in Specie. The Distribution in Specie will accordingly be extended to the Shareholders whose addresses as shown on the register of members of the Company are in Macau or Malaysia on the Record Date; and
- (ii) with respect to Canada, the United Kingdom and the United States, the Company has been advised that there are applicable legal or regulatory requirements or restrictions and the Board considered that, as additional time and resources are required to ascertain the satisfaction of the relevant requirements or exemptions, it is expedient and beneficial to the Company and the Shareholders as a whole to exclude the Shareholders whose respective addresses as shown on the register of members of the Company are in Canada, the United Kingdom or the United States on the Record Date from receiving the CHH Shares and to regard such Shareholders as Non-Qualifying Overseas Shareholders.

Shareholders whose addresses as shown on the register of members of the Company are in the United Kingdom or the United States should carefully read the notices set out under the Appendix to this circular.

Notwithstanding the arrangements with regard to Shareholders with registered addresses outside Hong Kong as described above, the Board reserves the ultimate right to exclude any Shareholder from the Distribution in Specie if it believes that the transfer of the CHH Shares to such person(s) may violate any applicable legal and/or regulatory requirements in any jurisdiction.

### **Arrangements for Non-Qualifying Overseas Shareholders**

As the Distribution in Specie will not be extended to any Non-Qualifying Overseas Shareholders, arrangements will be made for the CHH Shares which would otherwise have been transferred to such Non-Qualifying Overseas Shareholders to be sold in the market as soon as possible, on or after the date of posting of the share certificates for the CHH Shares (which date is currently expected to be on or about Wednesday, 30 November 2016), and any proceeds of sale, after deduction of expenses and duties, will be distributed in Hong Kong dollars to the relevant Non-Qualifying Overseas Shareholders at their own risk, except that net proceeds less than HK\$100 will be retained for the benefit of the Company.



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## LETTER FROM THE BOARD

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Cheques representing the net proceeds of the sale of such CHH Shares, if any, will be sent to the Non-Qualifying Overseas Shareholders at their own risk, within fourteen (14) days after the sale of all such CHH Shares. In the absence of bad faith or willful default, none of the Company or any broker or agent appointed by the Company to effect the sale shall have any liability of any loss whatsoever arising as a result of the timing or the terms of any such sale.

### **Effect and benefits of the Distribution in Specie**

Following completion of the Distribution in Specie, CHH will no longer be accounted for as an investment in an associate in the consolidated financial statements of the Company. The Group's assets will be approximately reduced by the book carrying amount of all the CHH Shares held by the Group as at completion of the Distribution in Specie. With reference to the unaudited financial information of the Group as at 30 June 2016, the book carrying amount of the CHH Shares held by the Group was approximately HK\$2.18 billion.

The profit and loss implications on the Group, if any, as a result of the distribution of CHH Shares upon completion of the Distribution in Specie may only be ascertained following the date of settlement of the Distribution in Specie. The Group will monitor the implications and relevant disclosures will be made if and when appropriate.

The Board is of the view that the Distribution in Specie will allow further streamlining of the Group's business activities. It will also provide the Qualifying Shareholders with an opportunity to directly participate in the investment of, and enjoy returns from, the CHH Shares, and the flexibility to determine the level of their participation in investing in CHH at their own discretion.

### **Tentative timetable for the Distribution in Specie**

The tentative timetable for the implementation of the Distribution in Specie is as follows:

Date of SGM .....	Monday, 14 November 2016
Last day of dealing in the Shares on a cum-entitlement basis .....	Tuesday, 15 November 2016
Commencement of dealing in the Shares on an ex-entitlement basis .....	Wednesday, 16 November 2016
Latest time for lodging transfer of the Shares in order to qualify for the Distribution in Specie .....	4:30 p.m. on Thursday, 17 November 2016
Closure of register of members and transfer books of the Company .....	Friday to Monday, 18 to 21 November 2016
Record Date .....	Monday, 21 November 2016

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## LETTER FROM THE BOARD

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Register of members re-opens . . . . . Tuesday, 22 November 2016

Despatch of physical share certificates for the  
CHH Shares on or about . . . . . Wednesday, 30 November 2016

*Note:* All references to time and date in this circular refer to Hong Kong local time and date. Should there be any change to the above expected timetable, further announcement(s) will be made by the Company as and when necessary.

### INFORMATION ON THE COMPANY

The Company is an investment holding company and the principal activities of its subsidiaries are property investment and property trading.

### INFORMATION ON CHH

CHH is principally engaged in investment holding, and its subsidiaries, associates and joint venture are principally engaged in motoring school operation, treasury management and securities investment, tunnel operation and electronic toll collection.

### SGM

The Notice of the SGM setting out, among other things, the relevant resolution approving the Distribution in Specie is set out on pages SGM-1 to SGM-2 of this circular. Shareholders are advised to read the Notice of the SGM and to complete and return the accompanying form of proxy for use at the SGM in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time for holding the SGM or any adjourned SGM, as the case may be, to the Branch Share Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude a Shareholder from attending the SGM (or any adjournment thereof) and voting in person at the SGM and, in such event, the appointment of such proxy will be revoked.

### VOTING AT THE SGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

There is no requirement under the Companies Act 1981 of Bermuda that a listed company must count the poll votes or announce the result of a count of poll votes at the general meeting save that a poll demanded for the appointment of a chairman or the adjournment of the general meeting shall be taken forthwith.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that the Distribution in Specie is in the interests of the Company and its Shareholders and recommend the Shareholders to vote in favour of the relevant resolution at the SGM.

Yours faithfully,  
For and on behalf of  
**Y. T. Realty Group Limited**  
**Cheung Chung Kiu**  
*Chairman and Managing Director*

Based on the advice of the Company's legal advisers in relation to the laws of the relevant overseas jurisdictions, the following notices are set out for the attention of the Shareholders with registered addresses in the following overseas jurisdictions:

**The United Kingdom**

This circular does not constitute an offer to sell or an invitation or a solicitation of an offer to subscribe for or buy or otherwise acquire any CHH Shares in connection with the Distribution in Specie or otherwise. Any such offer or solicitation will be made solely through a prospectus or offering circular in compliance with applicable laws and any decision to purchase, acquire or subscribe for the CHH Shares in connection with the Distribution in Specie or otherwise should be made solely on basis of the information contained in the relevant prospectus or the circular.

This circular does not constitute a prospectus for the purposes of the United Kingdom Listing Authority Prospectus Rules, made under Part IV of the Financial Services and Markets Act 2000 pursuant to European Union Directive (2003/71/EC), by virtue of Article 4.1(d) of that Directive and has not been approved by or filed with a competent authority in the United Kingdom. Accordingly, the CHH Shares forming the subject of the Distribution in Specie may not be offered or sold, directly or indirectly in the United Kingdom except pursuant to an exemption from the prospectus requirements of the United Kingdom.

**The United States (the "U.S.")**

Note to U.S. holders: U.S. holders are urged to obtain their own tax advice on the U.S. tax consequences of the Distribution in Specie.

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## NOTICE OF THE SGM

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# Y. T. REALTY GROUP LIMITED 渝太地產集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 75)**

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “**Meeting**”) of Y. T. Realty Group Limited (the “**Company**”) will be held at Rooms 3301-3307, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 14 November 2016 at 9:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments the following as an ordinary resolution of the Company:

### ORDINARY RESOLUTION

**“THAT:**

- (a) the payment of a special dividend by the Company in the form of a distribution in specie (the “**Distribution in Specie**”) of the 155,254,432 shares in the issued and paid-up share capital of The Cross-Harbour (Holdings) Limited (“**CHH**”) held by the Company to the shareholders of the Company whose names appear on the register of members of the Company on 21 November 2016 on the basis of 20 shares of CHH for every 103 shares of the Company held and on the terms and subject to the exclusions described in the circular of the Company dated 25 October 2016 (a copy of which is produced to the Meeting marked “A” and initialled by the Chairman of the Meeting for purpose of identification) be paid and distributed out of the contributed surplus of the Company and, any shortfall (if applicable), out of the retained earnings of the Company, be confirmed and approved; and
- (b) any director of the Company be and is hereby authorised to effect the Distribution in Specie, to do all such acts and things, and to approve, sign and execute all such documents, as such director may consider necessary, desirable or expedient, for the purposes of or incidental to the Distribution in Specie.”

By Order of the Board  
**Y. T. Realty Group Limited**  
**Albert T. da Rosa, Jr.**  
*Company Secretary*

Hong Kong, 25 October 2016

\* *For identification purposes only*

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## NOTICE OF THE SGM

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*Notes:*

1. A member may appoint one or more proxy(ies) to attend and vote on his or her behalf at the Meeting, or at any adjournment thereof, provided that the proxy(ies) is/are appointed to represent respectively such number of the shares held by the member that is specified in their forms of proxy. A proxy need not be a member.
2. The form of proxy must be under the hand of the appointer or his or her attorney duly authorised in writing or, if the appointer is a corporation, either under the common seal or under the hand of an officer, attorney or other authorised person.
3. Where there are joint registered holders of a share, if more than one of such persons are present at the Meeting, the vote of the senior holder 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 shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
4. In order to be valid, the completed form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of attorney or authority, must be delivered to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time for holding the Meeting or the adjourned meeting, as the case may be.
5. Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or at any adjournment thereof, and, in such event, the appointment of the proxy will be revoked.
6. For determining entitlement to the Distribution in Specie, the register of members and transfer books of the Company will be closed from Friday, 18 November 2016 to Monday, 21 November 2016, both days inclusive, during which period no transfer of shares in the Company will be registered. In order to qualify for the Distribution in Specie, all transfer documents and accompanying share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 17 November 2016.