

IMPORTANT

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i-CABLE COMMUNICATIONS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1097)

Directors:

Mr. Stephen T. H. Ng (*Chairman & Chief Executive Officer*)

Mr. William J. H. Kwan (*Chief Financial Officer*)

Mr. Herman S. M. Hu, *BBS, JP**

Mr. Roger K. H. Luk, *BBS, JP**

Mr. Sherman S. M. Tang*

Mr. Paul Y. C. Tsui

Mr. Patrick Y. W. Wu*

Registered Office:

16th Floor, Ocean Centre,
Harbour City, Canton Road,
Kowloon,
Hong Kong

(Independent Non-executive Directors)*

23 March 2017

To the Shareholders

Dear Sir or Madam,

RE-ELECTION OF DIRECTORS GENERAL MANDATE FOR ISSUE OF SHARES AND NOTICE OF ANNUAL GENERAL MEETING

(1) INTRODUCTION

The purpose of this Circular is to provide you with the information in connection with the ordinary resolutions to be proposed at the forthcoming annual general meeting of i-CABLE Communications Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) to be held on 26 April 2017 (the “**AGM**”) to, *inter alia*, (i) re-elect retiring directors of the Company and (ii) grant general mandate to issue new shares of the Company.

(2) DIRECTORS PROPOSED TO BE RE-ELECTED

Three directors of the Company (the “**Directors**”), namely, Mr. Stephen T. H. Ng, Mr. Paul Y. C. Tsui and Mr. Patrick Y. W. Wu (the “**Retiring Directors**”), will retire from the board of Directors (the “**Board**”) by rotation and are proposed to be re-elected at the AGM.

Details of the Retiring Directors who are proposed to be re-elected at the AGM are set out in the **Appendix** to this circular.

(3) SHARE ISSUE MANDATE

At the annual general meeting of the Company held on 27 April 2016, an ordinary resolution was passed giving general mandate to the Directors to allot, issue and otherwise deal with shares subject to, *inter alia*, a restriction that the aggregate number of shares to be allotted or agreed to be allotted must not exceed 20% of the number of shares of the Company in issue as at 27 April 2016.

Pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited, the general mandate mentioned above will lapse at the conclusion of the AGM, unless renewed at that meeting. A resolution will be proposed at the AGM to renew the general mandate for issue of shares.

(4) ANNUAL GENERAL MEETING

Notice of the AGM is set out on pages 6 to 8 of this Circular. A form of proxy for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete the form of proxy and return it to the registered office of the Company in accordance with the instructions printed thereon not later than 3:30 p.m. on Monday, 24 April 2017, or in case of any adjournment thereof, not less than 48 hours (exclusive of any part of a day that is a public holiday) before the time fixed for the holding of such adjourned meeting. Completion of the form of proxy and its return to the Company will not preclude you from attending, and voting at, the AGM or any adjournment thereof if you so wish.

(5) RECOMMENDATION

The Directors believe that the proposed resolutions in relation to the re-election of the Retiring Directors and the general mandate in respect of the issue of shares to be put forward at the AGM are in the best interests of the Company and the shareholders of the Company (the “**Shareholders**”). Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,
Stephen T. H. Ng
Chairman & Chief Executive Officer

APPENDIX

DETAILS OF RETIRING DIRECTORS TO BE RE-ELECTED

The following are the relevant information relating to the Retiring Directors proposed to be re-elected at the AGM:

- (i) **Stephen Tin Hoi NG**, aged 64, has been Director and Chief Executive Officer of the Company since 1999 and became its Chairman in August 2001. He also serves as a member and the chairman of the Company's Nomination Committee. Among other listed companies in Hong Kong and Singapore, he is the deputy chairman of Wheelock and Company Limited ("**Wheelock**"), the ultimate holding company of the Company, and the chairman and managing director of The Wharf (Holdings) Limited ("**Wharf**"), of which the Company is a subsidiary, the chairman of Harbour Centre Development Limited ("**HCDL**") and Wheelock Properties (Singapore) Limited ("**WPSL**"), subsidiaries of Wharf and Wheelock respectively, and the non-executive chairman of Joyce Boutique Holdings Limited ("**Joyce**"), as well as a non-executive/non-independent director of Hotel Properties Limited, an associate of Wheelock. He was formerly a non-executive director of publicly listed Greentown China Holdings Limited ("**Greentown**") until his resignation in March 2015.

Mr. Ng was born in Hong Kong in 1952, and grew up in Hong Kong. He attended Ripon College in Ripon, Wisconsin, USA and the University of Bonn, Germany, from 1971 to 1975, and graduated with a major in mathematics. He is the chairman of Project *WeCan* Committee and Hong Kong General Chamber of Commerce, and a council member of the Employers' Federation of Hong Kong ("**EFHK**") and Hong Kong Trade Development Council.

As at 15 March 2017 (being the latest practicable date for determining the relevant information in this Circular) (the "**Latest Practicable Date**"), Mr. Ng had interests (within the meaning of Part XV of the SFO) in 1,265,005 shares of the Company. Mr. Ng, as Chairman of the Company, receives from the Company a Director's fee at such rate as approved by the Board from time to time, currently being HK\$60,000 per annum. Regarding the service provided by Mr. Ng to the Group, the total amount of his emolument, inclusive of basic salary and various allowances etc., is about HK\$2.01 million per annum. In addition, a discretionary bonus is normally payable to Mr. Ng with the amount of such bonus to be fixed unilaterally by the employer in each year. The amount of the emolument payable to Mr. Ng is determined by reference to the range of remuneration package normally granted by employers in Hong Kong to a senior executive of comparable caliber and job responsibilities.

- (ii) **Paul Yiu Cheung TSUI**, *FCCA, FCPA, FCMA, CGMA, CPA, CGA*, aged 70, has been a Director of the Company since 2009. He also serves as a member of the Company's Audit Committee. He is an executive director and group chief financial officer of Wheelock and a vice chairman and group chief financial officer of Wharf. Mr. Tsui joined Wheelock/Wharf group in 1996 and became Wheelock's director in 1998. Furthermore, he is the vice chairman of Wheelock Properties Limited as well as a director of certain subsidiaries of the Company. He is also a director of Joyce. He is a general committee member of EFHK and chairman of the functional group "Property & Construction". Mr. Tsui was formerly a non-executive director of Greentown until his resignation in July 2015 as well as a director of both HCDL and WPSL until his resignation in August 2015.

Mr. Tsui receives from the Company a Director's fee and an Audit Committee member's fee at such rates as approved by the Board from time to time, currently being HK\$60,000 and HK\$20,000 per annum respectively. The relevant fee(s) payable to him is/are determined by reference to the level of fee normally payable by a listed company in Hong Kong to a director. Mr. Tsui has no service contract with the Group and therefore he receives no emolument from the Group other than the abovementioned Director's fee and Audit Committee member's fee.

- (iii) **Patrick Yung Wei WU**, aged 64, has been an Independent Non-executive Director ("INED") of the Company since 2007. He also serves as the chairman of the Company's Compensation Committee and a member of each of the Company's Audit Committee and Nomination Committee. Mr. Wu is the managing director and Greater China Region leader of Duff & Phelps. Mr Wu has worked both in industry as a senior executive with extensive management experience and in private practice as a lawyer. He was a partner of an international law firm with particular responsibility for China trade advice. Mr. Wu was educated in Hong Kong and the United Kingdom. He graduated from the University of London in 1974 with a Bachelor's Degree in Science, and obtained his Master of Business Administration Degree from the Cass Business School, City University in London in 1976. Mr. Wu was admitted as a solicitor of the Supreme Court in the UK in 1982 and in Hong Kong also in 1982 and is a member (non-practising) of The Law Society of Hong Kong. He is also an active member of various professional organisations, chambers of commerce and the business community in Hong Kong.

Mr. Wu receives from the Company a Director's fee and an Audit Committee member's fee at such rates as approved by the Directors from time to time, currently being HK\$60,000 and HK\$20,000 per annum respectively. The relevant fee(s) payable to him is/are determined by reference to the level of fee normally payable by a listed company in Hong Kong to a director, including an INED. He has no service contract with the Group and therefore receives no emolument from the Group other than the abovementioned Director's fee and Audit Committee member's fee.

Mr. Wu has served as an INED of the Company for more than nine years. Notwithstanding such a long period of his holding office as an INED, given that Mr. Wu has demonstrated his ability to exercise independent judgment during his years of appointment and has confirmed in writing to the Company of his independence with reference to various matters set out in Rule 3.13 of the Listing Rules, the Board is satisfied with his independence and believes he is still independent. Furthermore, given the extensive knowledge and experience of Mr. Wu, the Board believes that his re-election is in the best interests of the Company and its Shareholders and therefore he should be re-elected. Pursuant to Code Provision A.4.3 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules, such re-election will be subject to a separate resolution to be approved by the Shareholders at the AGM.

The Retiring Directors do not have any fixed term of service with the Company. Therefore, after re-election at the AGM, they will continue to be Directors for an unspecified term but subject to retirement from the Board at annual general meetings of the Company on the lapse of two or three years. So far as the Directors are aware, save as disclosed above, as at the Latest Practicable Date, (i) none of the Retiring Directors had any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) in the securities of the Company; (ii) none of the Retiring Directors held, nor in the past three years held, any directorship in any listed public company or held any other major appointments or qualifications; (iii) none of the Retiring Directors had any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company; and (iv) in relation to the proposed re-election of the Retiring Directors, there is no information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

i-CABLE COMMUNICATIONS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of i-CABLE Communications Limited will be held in the Centenary Room, Ground Floor, The Marco Polo Hongkong Hotel, 3 Canton Road, Kowloon, Hong Kong, on Wednesday, 26 April 2017 at 3:30 p.m. for the following purposes:

- (1) To receive and consider the Financial Statements and the Reports of the Directors and Auditors for the financial year ended 31 December 2016.
- (2) To re-elect retiring Directors.
- (3) To appoint Auditors and authorise the Directors to fix their remuneration.

And to consider and, if thought fit, to pass with or without modification the following resolution as ordinary resolution:

- (4) **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) 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, warrants and other securities which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which might require the exercise of such power after the end of the Relevant Period;
 - (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) 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 20% of the aggregate number of ordinary shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares after the passing of this Resolution), and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

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

- (aa) the conclusion of the next Annual General Meeting of the Company;
- (bb) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
- (cc) the revocation or variation of the approval given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Company or by the Directors of the Company 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 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 outside Hong Kong).”

By Order of the Board
Kevin C. Y. Hui
Company Secretary

Hong Kong, 23 March 2017

Registered Office:

16th Floor, Ocean Centre,
Harbour City, Canton Road,
Kowloon,
Hong Kong

Notes:

- (a) *A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint, at his/her own choice, another person as his/her proxy to attend and to speak, and in the event of a poll, to vote in his stead. A proxy need not be a member of the Company. He/She may appoint separate proxies to represent respectively such number of shares in the Company registered under his/her name. 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 that power of attorney or authority) must be deposited at the Company's registered office at 16th Floor, Ocean Centre, Harbour City, Canton Road, Kowloon, Hong Kong not later than 3:30 p.m. on Monday, 24 April 2017, or in case of any adjournment thereof, not less than 48 hours (exclusive of any part of a day that is a public holiday) before the time appointed for the holding of such adjourned meeting.*

- (b) *With reference to the Ordinary Resolution proposed under item (2) above, Mr. Stephen T. H. Ng, Mr. Paul Y. C. Tsui and Mr. Patrick Y. W. Wu will retire from the board of Directors of the Company and are proposed to be re-elected at the forthcoming Annual General Meeting.*
- (c) *With reference to the Ordinary Resolution proposed under item (4) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to the mandate to be given thereunder.*
- (d) *The Register of Members of the Company will be closed from Friday, 21 April 2017 to Wednesday, 26 April 2017, both days inclusive, during which period no transfer of shares of the Company can be registered. In order to ascertain shareholders' rights for the purpose of attending and voting at the forthcoming Annual General Meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Registrars, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 20 April 2017.*
- (e) *If a typhoon signal No. 8 or above is in force at 12:00 noon on the date of the Annual General Meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company's website (www.i-cablecomm.com) to notify shareholders of the date, time and venue of the rescheduled meeting.*