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Star Properties Group (Cayman Islands) Limited

星星地產集團(開曼群島)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1560)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of Star Properties Group (Cayman Islands) Limited (the “Company”) will be held at 603, 6/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on 27 April 2017, Thursday, at 11:00 a.m. for the purpose of transacting the following business:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and the auditors of the Company for the year ended 31 December 2016.
2. To declare a final dividend of HK\$0.22 per ordinary share of the Company for the year ended 31 December 2016.
3. To re-elect Ms. Cheung Wai Shuen as an executive director.
4. To re-elect Mr. Pong Kam Keung as a non-executive director.
5. To re-elect Mr. Shiu Siu Tao as an independent non-executive director.
6. To re-elect Mr. Lee Chung Ming Eric as an independent non-executive director.
7. To re-elect Ms. Chan Wah Man Carman as an independent non-executive director.
8. To authorize the board (the “Board”) of directors (the “Directors”) to fix the remuneration of the directors.
9. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, to pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:

10. "THAT: subject to The Stock Exchange of Hong Kong Limited (the "Stock Exchange") granting the listing of, and permission to deal in, the Bonus Shares (as defined below):

- (A) an amount standing to the credit of the share premium account of the Company as shall be required to be applied in paying up in full at par new shares of HK\$0.01 each in the capital of the Company, such shares, credited as fully paid, to be issued, allotted and distributed among members of the Company whose names appear on the register of members of the Company on Tuesday, 9 May 2017 (the "Record Date") on the basis of one new share ("Bonus Share") for every one existing Share then held by a Qualifying Shareholder (as defined in the Circular), be capitalised and applied in such manner and the Directors be and are hereby authorised to allot, issue and distribute such Bonus Shares;
- (B) in the case where the address of any holder of Shares as shown on the register of members of the Company on the Record Date is outside Hong Kong (the "Overseas Shareholders") and upon making relevant enquiries, the Directors consider the exclusion of such Overseas Shareholders is necessary or expedient, the Bonus Shares shall not be issued to such Overseas Shareholders (the "Non-Qualifying Shareholders") but shall be aggregated and sold in the market as soon as practicable after dealings in the Bonus Shares commence. Any net proceeds of sale, after deduction of the related expenses, of HK\$100.00 or more, will be distributed in Hong Kong dollars to the relevant Non-Qualifying Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor will be posted to them, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case it will be retained for the benefit of the Company;
- (C) the Bonus Shares to be issued, allotted and distributed pursuant to paragraph of this resolution shall be subject to the memorandum of association of the Company and laws of Cayman Islands and shall rank *pari passu* in all respects with the existing issued and unissued shares on the Record Date, except that they will not be entitled for the issue of Bonus Shares mentioned in this resolution; and
- (D) the Directors are hereby authorised, at their absolute discretion, to do all acts and things as may be necessary and expedient in connection with the allotment and issue of the Bonus Shares, including, but not limited to, determining the amount to be capitalised out of the share premium account of the Company and the number of Bonus Shares to be issued, allotted and distributed in the manner referred to in paragraph (A) of this resolution."

11. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) 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 and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the mandate in paragraph (A) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the memorandum of association of the Company, shall not exceed 20% of the aggregate nominal amount of the existing issued shares capital of the Company on the day of passing this resolution; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next AGM of the Company; or
- (ii) the expiration of the period within which the next AGM of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

12. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, a general mandate for the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the time of passing this resolution; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next AGM of the Company; or
- (ii) the expiration of the period within which the next AGM of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

13. “**THAT** conditional upon resolutions 11 and 12 above being passed (with or without amendments), the general mandate referred to in resolution 11 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares repurchased by the Company pursuant to the general mandate referred to in resolution 12 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of the passing of this resolution.”

For and on behalf of the Board
Star Properties Group (Cayman Islands) Limited
Chan Man Fai Joe
Chairman

Hong Kong, 23 March 2017

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Chan Man Fai Joe (Chairman), Mr. Lam Kin Kok, Ms. Cheung Wai Shuen and Mr. Liu Hon Wai; two non-executive Directors, namely Mr. Pong Kam Keung and Mr. Yim Kwok Man; and three independent non-executive Directors, namely Mr. Shiu Siu Tao, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.

Notes:

- 1. For the purpose of determining shareholders of the Company who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 24 April 2017 to Thursday, 27 April 2017 (both days inclusive), during which no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 21 April 2017.*
- 2. For the purpose of determining shareholders of the Company who are qualified for the entitlement to the proposed final dividend and proposed bonus shares, the register of members of the Company will be closed from Monday, 8 May 2017 to Tuesday, 9 May 2017 (both days inclusive), during which no transfer of Shares can be registered. In order to qualify for the entitlement to the proposed final dividend and proposed bonus Shares in relation to agenda item nos.2 and 8 in this notice respectively, all transfer documents should be lodged for registration with Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 5 May 2017.*

3. *Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his or her proxy to attend and vote on his or her behalf. A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.*
4. *Where there are joint registered holders of any shares of the Company, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he or she was solely entitled to do so. However, if more than one of such joint holders be present at any meeting personally or by proxy, the joint holder whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect of such joint holding.*
5. *In order to be valid, a proxy form in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 48 hours before the time fixed for holding the annual general meeting or any adjournment of such meeting.*
6. *If Typhoon Signal No. 8 or above, or "black" rainstorm warning is in effect any time after 9:00 a.m. and before the above AGM time on the AGM date, the AGM will be postponed. The Company will post an announcement on the Company's website www.starproperties.com.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting as soon as practicable.*
7. *Please refer to the circular of the Company dated 23 March 2017 for the details of the retiring Directors subject to re-election at the AGM.*