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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Logistics Property Holdings Co., Ltd, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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China Logistics Property Holdings Co., Ltd

中國物流資產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1589)

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of China Logistics Property Holdings Co., Ltd to be held at Aberdeen Room, 3/F, JW Marriott Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Thursday, 8 June 2017 at 3:00 p.m. is set out on pages 30 to 33 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.cnlpholdings.com) respectively.

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the annual general meeting (i.e. not later than 3:00 p.m. on Tuesday, 6 June 2017) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjournment thereon if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

28 April 2017

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DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Aberdeen Room, 3/F, JW Marriott Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Thursday, 8 June 2017 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 30 to 33 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	China Logistics Property Holdings Co., Ltd, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	21 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Date”	15 July 2016, being the date on which the Shares first commenced dealings on the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“RMB”	Renminbi, the lawful currency of the People’s Republic of China;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of US\$0.0000625 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



China Logistics Property Holdings Co., Ltd

中國物流資產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1589)

Executive Directors:

Mr. Li Shifa (*Chairman*)
Mr. Pan Naiyue
Mr. Zhang Long
Mr. Wu Guolin
Ms. Li Huifang
Mr. Chen Runfu

Non-executive Directors:

Mr. Ong Tiong Sin
Mr. Liu Xiangge
Mr. Wang Yeyi
Ms. Li Qing

Independent Non-executive Directors:

Mr. Guo Jingbin
Mr. Fung Ching Simon
Mr. Wang Tianye
Mr. Leung Chi Ching Frederick
Mr. Chen Yaomin

To the Shareholders

Dear Sir/Madam,

Registered Office:

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Principal Place of Business in

Hong Kong:

Unit 3213, Cosco Tower
183 Queen's Road Central
Sheung Wan
Hong Kong

28 April 2017

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give Shareholders notice of the Annual General Meeting and to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

On 14 June 2016, written resolutions were passed by the then Shareholders for, among other matters, granting general mandates to the Directors to exercise the powers of the Company to repurchase Shares and to issue unissued Shares. Up to the Latest Practicable Date, such mandates have not been exercised by the Directors and, if not so exercised by the Directors by the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new unconditional general mandates to the Directors:

- (a) to purchase Shares, on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 293,899,400 Shares on the basis that the existing issued share capital of the Company of 2,938,994,000 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 587,798,800 Shares on the basis that the existing issued share capital of the Company of 2,938,994,000 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (if granted).

The Repurchase Mandate and the Issuance Mandate (if granted) will continue in force during the period from the date of the passing of the respective resolutions for the approval of the Repurchase Mandate and the Issuance Mandate until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 19 and 20 of the notice of the Annual General Meeting as set out on pages 30 to 33 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

All the existing Directors shall retire at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders’ approval at that relevant general meeting. The requisite details of the above Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 30 to 33 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company under the Repurchase Mandate and the re-election of the retiring Directors.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except for those resolution relating purely to procedural or administrative matter which may be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the results of the poll will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cnlpholdings.com). Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. not later than 3:00 p.m. on Tuesday, 6 June 2017) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereon if you so wish and in such event, your proxy form shall be deemed to be revoked.

5. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting and extension of the Issuance Mandate and the re-election of the retiring Directors, are in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

Yours faithfully,
By Order of the Board
China Logistics Property Holdings Co., Ltd
Li Shifa
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,938,994,000 Shares.

Subject to the passing of the ordinary resolution set out in item 19 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting, i.e. 2,938,994,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total number of 293,899,400 Shares, representing 10% of the total number of issued Shares as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a 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 of the Company for the year ended 31 December 2016) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an 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 befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Yupei International Investment Management Co., Ltd held 785,600,000 Shares, representing approximately 26.73% of the total issued share capital of the Company. Yupei International Investment Management Co., Ltd is owned as to 90% by Lee International Investment Management Co., Ltd (wholly owned by Mr. Li Shifa, the Chairman of the Board and an executive Director). On the basis that (i) the issued share capital of the Company (being 2,938,994,000 Shares) remains unchanged as at the date of the Annual General Meeting; and (ii) the shareholding interests held by Yupei International Investment Management Co., Ltd remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding interests of Yupei International Investment Management Co., Ltd would be increased to approximately 29.70% of the total issued share capital of the Company. The Directors consider that such an increase in shareholdings would not give rise to an obligation for Yupei International Investment Management Co., Ltd to make a mandatory offer under the Takeovers Code.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any purchases to the Repurchase Mandate.

In addition, the Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make any repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months from the Listing Date up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2016		
July (since the Listing Date)	3.50	3.22
August	3.96	2.93
September	3.66	3.17
October	3.75	3.20
November	4.13	3.39
December	5.49	3.36
2017		
January	5.93	4.72
February	5.70	3.21
March	3.42	2.80
April (up to and including the Latest Practicable Date)	3.05	2.57

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company or by its subsidiaries during the previous 6 months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Articles of Association, are provided below.

(1) Mr. Li Shifa, aged 53

Position & experience

Mr. Li Shifa (“**Mr. Li**”), is the founder of the Group and was appointed as chairman of the Board, president of the Group and an executive director of the Company on 12 November 2013. He is also the chairman of the nomination committee of the Board (the “**Nomination Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”). Mr. Li is the executive director and president of Shanghai Yupei (Group) Company Limited (上海宇培(集團)有限公司) (“**Shanghai Yupei**”), the Group’s principal operating subsidiary in the PRC, and holds positions as the chairman, executive director, president and/or general manager at each of the subsidiaries of the Company. Mr. Li started the logistics facilities business in the year 2000. With more than 16 years of experience in the logistics facilities industry, Mr. Li has been the key driver of the business strategies and achievements of the Group. He is primarily responsible for formulating and leading the implementation of the overall development strategies and business plans of the Group and overseeing the management and strategic development of the Group. Mr. Li has been a committee member of the Wuhu City Chinese People’s Political Consultative Conference (蕪湖市政協商會議) since January 2013 and the vice-president of the China Association of Warehouses and Storage (中國倉儲協會) since December 2014. Mr. Li is the father of Ms. Li Qing, a non-executive director and vice-president of the Group. Mr. Li is also a director of Yupei International Investment Management Co., Ltd, one of the substantial shareholders of the Company.

Mr. Li has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director’s service contract entered into between the Company and Mr. Li, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Li was deemed to be interested in 785,600,000 Shares, representing approximately 26.73% of the issued share capital of the Company, held by Yupei International Investment Management Co., Ltd. Yupei International Investment Management Co., Ltd is owned as to 90% by Lee International Investment Management Co., Ltd (a wholly owned corporation by Mr. Li) and as to 10% by Lee Asset Management Co., Ltd (a wholly owned corporation by Ms. Ma Xiaocui, spouse of Mr. Li). Save as disclosed above, Mr. Li was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Save as disclosed in the above paragraphs headed “Position & experience” and “Interests in shares”, as far as the Directors are aware, Mr. Li does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Director's emoluments

Pursuant to the aforementioned service contract, Mr. Li's emoluments are set out below:

- (a) He is entitled to receive a remuneration (inclusive of the director's fee, salary and annual bonus) totalling RMB1,085,129 per annum payable in 12 equal monthly installments.
- (b) He may also be entitled to a discretionary management bonus in such amount and payable at such time as shall be determined by the Board based on the Group's overall earnings, his performance of duties and period of service.

The above emoluments of Mr. Li are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Li to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

(2) Mr. Pan Naiyue, aged 36

Position & experience

Mr. Pan Naiyue ("Mr. Pan"), was appointed as an executive director and chief operating officer of the Company on 25 April 2014 and 12 November 2013 respectively. He joined Shanghai Yupei as director of the business development department in September 2008 and was subsequently appointed senior vice-president and chief operating officer in January 2011 and October 2012 respectively. He also serves as non-executive director at a number of the Group's subsidiaries. Mr. Pan is primarily responsible for managing marketing and leasing operations and strategies, and business development of the Group. Prior to joining the Group, Mr. Pan was assistant officer (property management), officer (customer services, property division) and senior officer (customer relations and clubhouse management) at Hutchison Whampoa Properties (Shanghai) Limited (和記黃埔地產(上海)有限公司), a real estate development and investment company, where he was responsible for property management matters and customer services and relations, from December 2003 to September 2006; head of the business development division at Shanghai Caohejing Development Zone New Economic Park Development Co., Ltd. (上海漕河涇開發區新經濟園發展有限公司), a property developer, where he was responsible for management of the marketing and business development of the properties developed by the company, from September 2006 to May 2007; and manager at Shanghai Mapletree Management Consultancy Co., Ltd. (上海豐樹管理諮詢有限公司), a real estate investment company, where he was responsible for corporate sales and marketing, and leasing operations, from May 2007 to August 2008. Mr. Pan obtained a bachelor's degree in arts (majoring in English for international business) from the University of Central Lancashire, the United Kingdom, in June 2002, and a master's degree in arts (majoring in international business management) from the University of Newcastle upon Tyne, the United Kingdom, in December 2003.

Mr. Pan has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director's service contract entered into between the Company and Mr. Pan, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Pan personally held 2,112,000 share options of the Company attaching thereto the rights to subscribe for 2,112,000 Shares. Save as disclosed above, Mr. Pan was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Pan does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the aforementioned service contract, Mr. Pan's emoluments are set out below:

- (a) He is entitled to receive a remuneration (inclusive of the director's fee, salary and annual bonus) totalling RMB859,925 per annum payable in 12 equal monthly installments.
- (b) He may also be entitled to a discretionary management bonus in such amount and payable at such time as shall be determined by the Board based on the Group's overall earnings, his performance of duties and period of service.

The above emoluments of Mr. Pan are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Pan to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Pan that need to be brought to the attention of the Shareholders.

(3) Mr. Zhang Long, aged 40**Position & experience**

Mr. Zhang Long (“**Mr. Zhang**”), was appointed as an executive director and chief investment officer of the Company on 25 April 2014 and 12 November 2013 respectively. He joined Shanghai Yupei as chief executive officer in January 2008 until he was appointed chief investment officer of Shanghai Yupei in September 2014. He also serves as non-executive director at a number of the other subsidiaries of the Group. Mr. Zhang is primarily responsible for managing project assessment, site selection, land acquisition, project planning and design related matters. Prior to joining the Group, he served as investment manager of Zhongnan Properties Co., Ltd. (中南置業有限責任公司), a company principally engaged in property development and construction, from June 2001 to August 2005, during which he was responsible for managing property investments. Mr. Zhang obtained a bachelor’s degree in economics (majoring in international investment, securities investment) from the China Institute of Finance and Banking (中國金融學院) (now merged into the University of International Business and Economics (對外經濟貿易大學)), the PRC, in June 1998; and a master’s degree in economics (majoring in national economy) from Nanjing University (南京大學), the PRC, in June 2008.

Mr. Zhang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director’s service contract entered into between the Company and Mr. Zhang, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Zhang personally held 2,112,000 share options of the Company attaching thereto the rights to subscribe for 2,112,000 Shares. Save as disclosed above, Mr. Zhang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Zhang does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the aforementioned service contract, Mr. Zhang's emoluments are set out below:

- (a) He is entitled to receive a remuneration (inclusive of the director's fee, salary and annual bonus) totalling RMB710,784 per annum payable in 12 equal monthly installments.
- (b) He may also be entitled to a discretionary management bonus in such amount and payable at such time as shall be determined by the Board based on the Group's overall earnings, his performance of duties and period of service.

The above emoluments of Mr. Zhang are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Zhang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

(4) Mr. Wu Guolin, aged 47**Position & experience**

Mr. Wu Guolin (“**Mr. Wu**”), was appointed as an executive director of the Company on 30 March 2017. Mr. Wu joined the Group in the year 2000 as a vice-president of Shanghai Yupei. He was appointed as a senior vice-president of Shanghai Yupei in November 2012 and the senior vice-president of the Company in November 2013. Mr. Wu is responsible for managing project construction related matters of the Group. Mr. Wu was certified as a senior engineer (building and construction specialty) by the senior assessment committee of Hubei Province (湖北省高級評審委員會), the PRC, in October 2006. Prior to joining the Group, Mr. Wu was project manager at Nanjing Housing Construction Corporation (南京市住宅建設總公司), a company engaged in property construction work, from September 1995 to December 1998, during which period he was responsible for overseeing and managing contracted construction work. From January 1999 to May 2000, Mr. Wu was a manager at the construction project department of Shanghai Huaying Construction and Installation Co., Ltd. (上海華英建築安裝有限公司), a company engaged in the provision of property construction and installation services, where he was responsible for overseeing and managing contracted projects. Mr. Wu obtained a certificate for having completed the practical real estate executive training program, organized by Tsinghua University (清華大學), the PRC, in June 2009.

Mr. Wu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director's service contract entered into between the Company and Mr. Wu, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wu personally held 1,872,000 share options of the Company attaching thereto the rights to subscribe for 1,872,000 Shares. Save as disclosed above, Mr. Wu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Wu does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the aforementioned service contract, Mr. Wu's emoluments are set out below:

- (a) He is entitled to receive a remuneration (inclusive of the director's fee, salary and annual bonus) totalling RMB706,666 per annum payable in 12 equal monthly installments.
- (b) He may also be entitled to a discretionary management bonus in such amount and payable at such time as shall be determined by the Board based on the Group's overall earnings, his performance of duties and period of service.

The above emoluments of Mr. Wu are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Wu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(5) Ms. Li Huifang, aged 35

Position & experience

Ms. Li Huifang (“**Ms. Li**”), was appointed as an executive director of the Company on 30 March 2017. Ms. Li joined the Group in April 2008 and was appointed as a vice-president of Shanghai Yupei in January 2017. She is in charge of the day-to-day financial matters of the Company’s project companies in the PRC. Prior to her current position, Ms. Li served as the director of the financial department of Shanghai Yupei from February 2015 and as finance manager of Shanghai Yupei from April 2008 to February 2015, responsible for the day-to-day financial matters of Shanghai Yupei. From February 2006 to April 2008, Ms. Li was a finance manager of Shanghai Feiyu International Trading Company Limited (上海飛域國際貿易有限公司) (now known as Shanghai Yingyu International Trading Company Limited (上海盈域國際貿易有限公司), a company engaged in the business of import and export of goods and technology, where she was responsible for the day-to-day financial auditing, tax and bank financing matters of its headquarters and subsidiaries. From May 2003 to February 2006, Ms. Li served as an accountant at Shanghai Yupei Industry Company Limited (上海宇培實業有限公司) (now known as Shanghai Yupei Industry (Group) Company Limited (上海宇培實業(集團)有限公司)), which is engaged in the business of, amongst others, the operation of logistics parks, and was primarily responsible for matters in relation to financial auditing and tax filings. Ms. Li was certified to have attained the intermediate level in accounting by the Ministry of Finance of the PRC in May 2007. Ms. Li passed the Self-taught Higher Education Examinations and obtained a graduation certificate (majoring in accounting) jointly issued by the Shanghai Self-taught Higher Education Examinations Committee (上海市高等教育自學考試委員會) and the Shanghai University of Finance and Economics (上海財經大學), the PRC, in December 2011.

Ms. Li has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director’s service contract entered into between the Company and Ms. Li, her term of office is three years. She is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Li personally held 704,000 share options of the Company attaching thereto the rights to subscribe for 704,000 Shares. Save as disclosed above, Ms. Li was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Ms. Li does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the aforementioned service contract, Ms. Li's emoluments are set out below:

- (a) She is entitled to receive a remuneration (inclusive of the director's fee, salary and annual bonus) totalling RMB618,333 per annum payable in 12 equal monthly installments.
- (b) She may also be entitled to a discretionary management bonus in such amount and payable at such time as shall be determined by the Board based on the Group's overall earnings, her performance of duties and period of service.

The above emoluments of Ms. Li are determined by the Board with reference to her qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Ms. Li to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Li that need to be brought to the attention of the Shareholders.

(6) Mr. Chen Runfu, aged 52**Position & experience**

Mr. Chen Runfu ("**Mr. Chen**"), was a non-executive director of the Company from 22 December 2016 before his re-designation as an executive director on 30 March 2017. Mr. Chen is currently the senior vice president of Sino-Ocean Group Holding Limited (遠洋集團控股有限公司) ("**Sino-Ocean Group**", formerly known as Sino-Ocean Land Holdings Limited (遠洋地產控股有限公司), a substantial shareholder of the Company), and also serves as a director or general manager in a number of subsidiaries or project companies of Sino-Ocean Group. Mr. Chen is primarily responsible for Sino-Ocean Group's strategy management, investment management, equity management and brand management. Sino-Ocean Group, through its subsidiaries, is primarily engaged in property development and property investment and is listed on the Main Board of the Stock Exchange (stock code: 3377). Mr. Chen has served over 22 years in Sino-Ocean Group and has extensive experience in property development and property investment. Since joining COSCO Real Estate Development Corporation (中遠房地產開發公司), the predecessor of Sino-Ocean Group, in October 1995, Mr. Chen had held various positions in the company, including the head of the regional development department, the general manager of the client service center, the general manager of the strategic development department, the general manager of the office building business department, and the vice president of the company. He was also an executive director of Sino-Ocean Group from June 2007 to December 2015. Mr. Chen has been appointed as the senior vice president of Sino-Ocean Group since April 2016. Prior to joining Sino-Ocean Group, Mr. Chen worked as an engineer in the Waterborne Transport Planning and Designing Institute under the Ministry of Transport (交通部水運規劃設計院), currently known as China Transport Waterborne Transport Planning and Designing Institute Co.,

Ltd. (中交水運規劃設計院有限公司), from August 1986 to September 1993. From September 1993 to October 1995, Mr. Chen worked at China Sino-Ocean Shipping (Group) Corporation (中國遠洋運輸(集團)總公司), currently known as China COSCO Shipping Corporation Limited (中國遠洋海運集團有限公司), a company engaged in waterborne transport and ocean shipping, where he first served as an investment specialist in the planning division until July 1994, and later as a secretary in the president's office until October 1995. Mr. Chen obtained a bachelor's degree in harbour and channel engineering from Dalian Institute of Technology (大連工學院, currently known as Dalian University of Technology 大連理工大學), PRC, in July 1986. Mr. Chen then obtained an executive master of business administration degree from China Europe International Business School (中歐國際工商學院), PRC, in September 2005.

Mr. Chen has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director's service contract entered into between the Company and Mr. Chen, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chen was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Save as disclosed in the above paragraph headed "Position & experience", as far as the Directors are aware, Mr. Chen does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the aforementioned service contract, Mr. Chen's emoluments are set out below:

- (a) He is not entitled to receive any director's fee.
- (b) He may be entitled to a discretionary management bonus in such amount and payable at such time as shall be determined by the Board based on the Group's overall earnings, his performance of duties and period of service.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Chen to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders.

(7) Mr. Ong Tiong Sin, aged 52**Position & experience**

Mr. Ong Tiong Sin (“**Mr. Ong**”), was appointed as a non-executive director of the Company on 18 August 2015. Mr. Ong was nominated as a non-executive director by Berkeley Asset Holding Ltd, a subsidiary of RRJ Capital Master Fund II, L.P. (a substantial shareholder of the Company). Mr. Ong is responsible for providing strategic advice and guidance on the business development of the Group. Mr. Ong is the founder, chairman and chief executive officer of RRJ Capital II Ltd, the general partner of RRJ Capital Master Fund II, L.P.. RRJ Capital Master Fund II, L.P. focuses on private equity investments in China and Southeast Asia. Berkeley Asset Holding Ltd is a wholly-owned subsidiary of RRJ Capital Master Fund II, L.P.. Previously, Mr. Ong had a 15-year career with Goldman Sachs. Based in Beijing, he was a cohead of the Goldman Sachs Asian ex-Japan investment banking division. Mr. Ong became a managing director in the corporate finance department of a subsidiary of Goldman Sachs in 1996 and a partner in 2000. Prior to his transfer to Beijing, Mr. Ong was the co-president of Goldman Sachs Singapore and had previously worked in investment banking in Hong Kong and New York. Mr. Ong graduated from Cornell University in the United States in June 1986 with a bachelor’s degree in science and the University of Chicago in the United States in March 1989 with a master’s degree in business administration.

Mr. Ong has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Ong, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Ong was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Save as disclosed in the above paragraph headed “Position & experience”, as far as the Directors are aware, Mr. Ong does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director’s emoluments

Pursuant to the aforementioned letter of appointment, Mr. Ong is not entitled to receive any director’s fee.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Ong to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Ong that need to be brought to the attention of the Shareholders.

(8) Mr. Liu Xiangge, aged 50**Position & experience**

Mr. Liu Xiangge (“**Mr. Liu**”), was appointed as a non-executive director of the Company on 25 April 2014. Mr. Liu was nominated as a non-executive director by Berkeley Asset Holding Ltd, a subsidiary of RRJ Capital Master Fund II, L.P. (a substantial shareholder of the Company). Mr. Liu is responsible for providing strategic advice and guidance on the business development of the Group. Mr. Liu is a managing director and responsible officer of RRJ Management (HK) Limited, a licensed corporation under the SFO permitted to carry out business in Hong Kong in type 1 (dealing in securities) and type 4 (advising on securities) regulated activities, as defined under the SFO. RRJ Management (HK) Limited is the sub-adviser to RRJ Capital II Ltd, the general partner of RRJ Capital Master Fund II, L.P.. RRJ Capital Master Fund II, L.P. focuses on private equity investments in China and Southeast Asia. Prior to joining RRJ Management (HK) Limited in May 2011, Mr. Liu was senior vice-president and head of risk management at CIAM Group Limited (事安集團有限公司), an investment management company of CITIC Group Corporation, which he joined in May 2010 and was in charge of overseeing investment operations and portfolio management. From September 2008 to April 2010, Mr. Liu was a managing director at Dingyi Venture Capital (HK) Limited (鼎億資本(香港)投資有限公司), an investment company, and was responsible for overseeing its investment operations. From January 2007 to August 2008, he was a director at Societe Generale Asia Limited, a company engaged in the provision of financial services, and was responsible for supervising project finance and advisory services. Mr. Liu obtained a master’s degree in business administration from Boston University in the United States in May 1999.

Mr. Liu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Liu, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Liu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Save as disclosed in the above paragraph headed “Position & experience”, as far as the Directors are aware, Mr. Liu does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director’s emoluments

Pursuant to the aforementioned letter of appointment, Mr. Liu is not entitled to receive any director’s fee.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Liu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders.

(9) Mr. Wang Yeyi, aged 46

Position & experience

Mr. Wang Yeyi (“**Mr. Wang**”), was appointed as a non-executive director of the Company on 30 March 2017. Mr. Wang is currently an executive director of the Sino-Ocean Group (a substantial shareholder of the Company) since March 2016. Sino-Ocean Group, through its subsidiaries, is primarily engaged in property development and property investment and is listed on the Main Board of the Stock Exchange (stock code: 3377). Mr. Wang is concurrently the administrative director and credit insurance director of Anbang Insurance Group Co., Ltd. (安邦保險集團股份有限公司) (“**Anbang**”), an insurance company, since March 2013. Mr. Wang has extensive experience in banking and insurance. Prior to his current positions, Mr. Wang served various positions at the Zhejiang branch of China Construction Bank (中國建設銀行), a major PRC bank, including the office director of the operations department of the Hangzhou sub-branch from August 1999 to July 2003, the general manager of the Hangzhou corporate client department from July 2003 to December 2003, the general manager of each of the business department and online banking department from August 2007 to December 2008, and the assistant to the president of the Zhejiang branch from December 2008 to 2013. Mr. Wang was granted the qualification of a senior economist by China Construction Bank in September 2002. Mr. Wang graduated from Zhejiang University (浙江大學), the PRC, with a doctorate degree in applied psychology in June 1999.

Save as disclosed above, Mr. Wang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Wang, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Save as disclosed in the above paragraph headed “Position & experience”, as far as the Directors are aware, Mr. Wang does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director’s emoluments

Pursuant to the aforementioned letter of appointment, Mr. Wang is not entitled to receive any director’s fee.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Wang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

(10) Ms. Li Qing, aged 30**Position & experience**

Ms. Li Qing (“**Ms. Li**”), was an executive director of the Company since 25 April 2014 before her re-designation as a non-executive director of the Company on 30 March 2017. Ms. Li is also a member of the Remuneration Committee and the Nomination Committee. She has been a vice-president of the Group since 12 November 2013. She joined Shanghai Yupei as vice-president on 1 November 2012 and also serves as director at a number of the Group’s subsidiaries. Ms. Li is primarily responsible for the overall management of the administrative, human resources and property management work of the Group. Ms. Li is the daughter of Mr. Li Shifa, chairman of the Board, president of the Group and an executive director of the Company. Ms. Li obtained a bachelor’s degree in arts (majoring in Japanese) from Shanghai Normal University (上海師範大學), the PRC, in July 2010, and a master’s degree in science (majoring in international management for Japan) from the University of London, the United Kingdom, in December 2012.

Ms. Li has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Ms. Li, her term of office is three years. She is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Li personally held 1,872,000 share options of the Company attaching thereto the rights to subscribe for 1,872,000 Shares. Save as disclosed above, Ms. Li was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Save as disclosed in the above paragraph headed “Position & experience”, as far as the Directors are aware, Ms. Li does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director’s emoluments

Pursuant to the aforementioned letter of appointment, Ms. Li is not entitled to receive any director’s fee.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Ms. Li to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Li that need to be brought to the attention of the Shareholders.

(11) Mr. Guo Jingbin, aged 59**Position & experience**

Mr. Guo Jingbin (“**Mr. Guo**”), was appointed as an independent non-executive director of the Company on 14 June 2016. He is also the chairman of the Remuneration Committee and a member of each of the audit committee of the Board (the “**Audit Committee**”) and the Nomination Committee. Mr. Guo is responsible for supervising and providing independent judgment to the Board. Mr. Guo has over 33 years of experience in the construction industry, specializing in corporate strategic planning, marketing and general and administration management. He has extensive experience in capital markets. Mr. Guo has been an independent non-executive director of City e-Solutions Limited, a company listed on the Main Board of the Stock Exchange (stock code: 557) and engaged in investment holding and the provision of consultancy services, since August 2016; an executive director and chairman of China Conch Venture Holdings Limited (中國海螺創業控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 586) (“**Conch Venture**”), an investment holding company with subsidiaries principally engaged in providing energy preservation and environmental protection solutions, where he is responsible for its overall strategic development

since July 2014. He is currently the Chairman of Conch Venture and was a non-executive director of Conch Venture from June 2013 to June 2014. Mr. Guo held various senior managerial positions including the secretary to the board and deputy general manager of Anhui Conch Cement Company Limited (安徽海螺水泥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600585) and the Main Board of the Stock Exchange (stock code: 914) (“**Conch Cement**”), and he was an executive director of Conch Cement from October 1997 to June 2014 and a non-executive director from June 2014 to June 2016. Mr Guo has been a director of Anhui Conch Holdings Co., Ltd. (安徽海螺集團有限責任公司), an investment company, since January 1997. Mr. Guo obtained a master’s degree in business administration from the Chinese Academy of Social Sciences (中國社會科學院), the PRC, in July 1998.

Save as disclosed above, Mr. Guo has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Guo, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Guo was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Guo does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director’s emoluments

Pursuant to the aforementioned letter of appointment, Mr. Guo is entitled to receive a director’s fee of HK\$360,000 per annum.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Guo to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Guo that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(12) Mr. Fung Ching Simon, aged 48

Position & experience

Mr. Fung Ching Simon (“**Mr. Fung**”), was appointed as an independent non-executive director of the Company on 14 June 2016. He is also the chairman of the Audit Committee and a member of the Remuneration Committee. Mr. Fung is responsible for supervising and providing independent advice to the Board. Mr. Fung has extensive experience in finance and accounting management and he has served as senior officers at a number of companies in the construction and property development industry. Mr. Fung has been an independent non-executive director of Baoye Group Company Limited (寶業集團股份有限公司) (“**Baoye Group**”), a company principally engaged in the provision of construction services, the manufacturing and distribution of building materials and the development and sale of properties, and listed on the Main Board of the Stock Exchange (stock code: 2355), since June 2011. He is also an independent non-executive director of HNA Infrastructure Company Limited (海航基礎股份有限公司), formerly known as Hainan Meilan International Airport Company Limited (海南美蘭國際機場股份有限公司), a company engaged in the aeronautical and non-aeronautical business and listed on the Main Board of the Stock Exchange (stock code: 357), since October 2004. Mr. Fung has been the chief financial officer and the company secretary of Greentown China Holdings Limited (綠城中國控股有限公司), a company engaged in the development for sale of residential properties in the PRC and listed on the Main Board of the Stock Exchange (stock code: 3900), since August 2010. Prior to taking up his current positions, Mr. Fung was the chief financial officer and secretary to the board of directors of Baoye Group from August 2004 to July 2010, during which he was responsible for overseeing financial and accounting matters. From October 1994 to June 2004, he served as operations manager, and senior manager of the assurance and business advisory division at PricewaterhouseCoopers, a certified public accountants firm, where he was involved in office administration and management and in charge of audit and business advisory matters respectively. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a fellow member of CPA Australia. Mr. Fung graduated from the Queensland University of Technology, Australia, with a bachelor’s degree in business, majoring in accountancy in February 1993.

Save as disclosed above, Mr. Fung has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Fung, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Fung was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Fung does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the aforementioned letter of appointment, Mr. Fung is entitled to receive a director's fee of HK\$360,000 per annum.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Fung to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Fung that need to be brought to the attention of the Shareholders.

(13) Mr. Wang Tianye, aged 58**Position & experience**

Mr. Wang Tianye (“**Mr. Wang**”), was appointed as an independent non-executive director of the Company on 14 June 2016. Mr. Wang is also a member of each of the Remuneration Committee and the Nomination Committee. Mr. Wang is responsible for supervising and providing independent judgment to the Board. Mr. Wang has over 23 years of experience in finance and investment and has served various senior management positions at companies in the property development and real estate industry. Mr. Wang re-assumed his position as executive director at Top Spring International Holdings Limited (萊蒙國際集團有限公司) (“**Top Spring**”), a company engaged in property development and listed on the Main Board of the Stock Exchange (stock code: 3688) from October 2015. He had served as an executive director of Top Spring from September 2012 until November 2013, when he left the company to attend to family matters. He is also an independent director of Henan Pinggao Electric Co., Ltd. (河南平高電氣股份有限公司), a company engaged in high voltage switchgear industry and listed on the Shanghai Stock Exchange (stock code: 600312), since September 2014. Prior to taking up his current positions, Mr. Wang was an executive director and the chief executive officer of Central China Real Estate Limited (建業地產股份有限公司), a company engaged in property development and listed on the Stock Exchange (stock code: 832), from November 2004 to June 2012, during which he was responsible for formulating development strategies, executing decisions on investment projects and the overall business management of the company. Mr. Wang was recognized as a senior economist by the Bank of China Group in December 1992 and he was admitted as a senior associate of the Australian Institute of Banking and Finance in April 1996. He obtained a master's degree in applied finance from Macquarie University, Australia, in April 1996.

Save as disclosed above, Mr. Wang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

APPENDIX II **DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Wang, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Wang does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the aforementioned letter of appointment, Mr. Wang is entitled to receive a director's fee of HK\$360,000 per annum.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Wang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

(14) Mr. Leung Chi Ching Frederick, aged 59

Position & experience

Mr. Leung Chi Ching Frederick ("**Mr. Leung**"), was appointed as an independent non-executive director of the Company on 14 June 2016. Mr. Leung is also a member of each of the Audit Committee and Nomination Committee. Mr. Leung has been an independent non-executive director and the chairman of the audit committee of CGN New Energy Holdings Co., Ltd. (中國廣核新能源控股有限公司) (formerly known as CGN Meiya Power Holdings Co., Ltd. (中國廣核美亞電力控股有限公司)), a company engaged in the operation of power stations and other associated facilities, and listed on the Main Board of the Stock Exchange (stock code: 1811) since September 2014. Mr. Leung has over 34 years of professional and industrial experience in management, corporate governance, corporate finance, banking and accounting. He was previously an executive director, chief financial officer and company secretary of Skyworth Digital Holdings Limited (創維數碼控股有限公司) ("**Skyworth**"), a manufacturer of television sets and listed on the Stock Exchange (stock code: 751). In his almost nine years of services in Skyworth, he was mainly responsible for the company's successful resumption of trading of its shares and strengthening of its internal controls, accounting system, corporate governance and investor relations management. In 2011 and 2013, Skyworth was awarded by Asia Money as the Best Managed Medium Cap Company in China of 2011 and by

Forbes as Asia's Fabulous 50 of 2013, respectively. Furthermore, Mr. Leung accumulated 14 years' working experience in Deloitte Touche Tohmatsu. He left Deloitte Touche Tohmatsu in June 1999 as a principal of corporate finance. Mr. Leung obtained a Bachelor Degree of Science in Business Administration (major in Accounting) from the University of The East in the Philippines in November 1981. He became an associate member of the Hong Kong Institute of Certified Public Accountants in April 1997 and has been its fellow member since October 2013. Also, he has been a member of the American Institute of Certified Public Accountants since December 1996. He has been a member of the Hong Kong Securities and Investment Institute since April 1999 and has been its fellow member since April 2015. In addition, he has been a founding member of the Hong Kong Independent Non-Executive Director Association since November 2015.

As disclosed in various public announcements made by Richly Field China Development Limited (裕田中國發展有限公司) ("**Richly Field**") (formerly known as Dickson Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 313)), a winding up petition was served on it on 30 June 2006 by a public accounting firm for an unpaid service fee of approximately HK\$593,000. On 18 December 2006, the winding up petition for Richly Field was heard in the High Court of Hong Kong and winding up order was made against Richly Field. On 29 May 2007, the High Court of Hong Kong made an order to appoint joint and several liquidators and committee of inspection of Richly Field. The winding up order against Richly Field was subsequently permanently stayed and the joint and several liquidators were discharged. Trading in the shares of Richly Field was resumed on 28 July 2008. Since his resignation as a non-executive director of Richly Field on 4 March 2006, Mr. Leung has no involvement in any matters relating to Richly Field.

Save as disclosed above, Mr. Leung has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Leung, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Leung was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Leung does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the aforementioned letter of appointment, Mr. Leung is entitled to receive a director's fee of HK\$360,000 per annum.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed in the above paragraph headed "Position & experience", as far as the Directors are aware, there is no information of Mr. Leung to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Leung that need to be brought to the attention of the Shareholders.

(15) Mr. Chen Yaomin, aged 54**Position & experience**

Mr. Chen Yaomin ("**Mr. Chen**"), was appointed as an independent non-executive director of the Company on 30 March 2017. Mr. Chen is currently a partner at a number of private equity investment firms. He has over 29 years of experience in management and investment. Mr. Chen has been an executive partner of Shanghai Cuizhu Equity Investment Management Center LLP (上海萃竹股權投資管理中心(有限合夥)) since December 2014 and an executive partner of Shanghai Kesheng Venture Capital Center LLP (上海科升創業投資中心(有限合夥)) since December 2010. Mr. Chen has also been an executive partner and an executive director of Shanghai Kesheng Venture Capital Management Co., Ltd. (上海科升創業投資管理有限公司) since November 2010, and the general manager and a non-executive director of Shanghai Kesheng Investment Co., Ltd. (上海科升投資有限公司) since July 2007. Mr. Chen has been the chairman and a non-executive director of Shanghai Chengjia Electronic Technology Co., Ltd. (上海誠佳電子科技有限公司), a company engaged in the manufacture and sale of electronic devices as well as the development of electronic technology, since January 2008.

Mr. Chen has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Chen, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chen was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Chen does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the aforementioned letter of appointment, Mr. Chen is entitled to receive a director's fee of HK\$360,000 per annum.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Chen to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders.

NOTICE OF THE ANNUAL GENERAL MEETING



China Logistics Property Holdings Co., Ltd

中國物流資產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1589)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of China Logistics Property Holdings Co., Ltd (the “**Company**”) will be held at Aberdeen Room, 3/F, JW Marriott Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Thursday, 8 June 2017 at 3:00 p.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2016;
2. To re-elect Mr. Li Shifa as an executive director of the Company;
3. To re-elect Mr. Pan Naiyue as an executive director of the Company;
4. To re-elect Mr. Zhang Long as an executive director of the Company;
5. To re-elect Mr. Wu Guolin as an executive director of the Company;
6. To re-elect Ms. Li Huifang as an executive director of the Company;
7. To re-elect Mr. Chen Runfu as an executive director of the Company;
8. To re-elect Mr. Ong Tiong Sin as a non-executive director of the Company;
9. To re-elect Mr. Liu Xiangge as a non-executive director of the Company;
10. To re-elect Mr. Wang Yeyi as a non-executive director of the Company;
11. To re-elect Ms. Li Qing as a non-executive director of the Company;
12. To re-elect Mr. Guo Jingbin as an independent non-executive director of the Company;
13. To re-elect Mr. Fung Ching Simon as an independent non-executive director of the Company;
14. To re-elect Mr. Wang Tianye as an independent non-executive director of the Company;
15. To re-elect Mr. Leung Chi Ching Frederick as an independent non-executive director of the Company;
16. To re-elect Mr. Chen Yaomin as an independent non-executive director of the Company;
17. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
18. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorize the board of directors of the Company to fix the auditor’s remuneration;

NOTICE OF THE ANNUAL GENERAL MEETING

19. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.”;
20. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“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 authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under the share option scheme(s) of the Company; and

NOTICE OF THE ANNUAL GENERAL MEETING

(iii) any scrip dividend scheme 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 total number of issued shares of the Company as at the date of 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:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such 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 recognized regulatory body or any stock exchange).”; and

21. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 19 and 20 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 20 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 19 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution.”.

On behalf of the Board
China Logistics Property Holdings Co., Ltd
Li Shifa
Chairman

Hong Kong, 28 April 2017

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

- (a) Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the meeting (i.e. not later than 3:00 p.m. on Tuesday, 6 June 2017) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the form of proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Monday, 5 June 2017 to Thursday, 8 June 2017 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 2 June 2017.
- (d) References to time and dates in this Notice are to Hong Kong time and dates.