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

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

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LT COMMERCIAL REAL ESTATE LIMITED

勒泰商業地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 112)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice of Annual General Meeting to be held at Units 5101-02 & 13, 51st Floor, The Center, 99 Queen's Road Center, Central, Hong Kong on Friday, 30 June 2017 at 10:00 a.m. is set out on pages 12 to 16 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with the 2016 annual report of the Company for despatch to the Shareholders together with this circular. Whether or not you intend to be present at the Annual General Meeting in person, please complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours before the time for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting should you so wish.

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* *Should there be any discrepancy between the English and Chinese versions, the English version shall prevail.*

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Units 5101–02 & 13, 51st Floor, The Center, 99 Queen’s Road Center, Central, Hong Kong on Friday, 30 June 2017 at 10:00 a.m. or any adjournment thereof, notice of which is set out on pages 12 to 16 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“China Lerthai”	China Lerthai Commercial Real Estate Holdings Limited
“Close Associates”	has the same meaning as defined in the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	LT Commercial Real Estate Limited, a company incorporated in Hong Kong with limited liability, and the issued Shares of which are listed on the main board of the Stock Exchange
“Core Connected Person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“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
“Latest Practicable Date”	24 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors by the Shareholders at the Annual General Meeting to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued Shares of the Company as at the date of passing of the relevant resolution

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong
“%”	per cent



LT COMMERCIAL REAL ESTATE LIMITED

勒泰商業地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 112)

Executive Directors:

Mr. Yang Longfei (*Chairman and Chief Executive Officer*)

Mr. Yang Shao Xing Max

Non-executive Directors:

Mr. Lee Vincent Marshall Kwan Ho

Mr. Hung Ka Hai, Clement

Ms. Dai Hui

Independent Non-executive Directors:

Mr. Fan Ren Da Anthony

Mr. Lo Wai Hung

Ms. Shek Pui Michelle

Registered Office:

Units 5101-02 & 13,
51st Floor, The Center,
99 Queen's Road Central,
Central,
Hong Kong

28 April 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you the notice of the Annual General Meeting as set out on pages 12 to 16, and with information regarding certain ordinary resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

The resolutions include (i) approving the re-election of retiring Directors; (ii) granting to the Directors the Repurchase Mandate; and (iii) granting to the Directors a general and unconditional mandate (a) to issue further Shares representing up to 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution and (b) to issue Shares not exceeding the aggregate number of Shares repurchased pursuant to the Repurchase Mandate.

RETIREMENT AND RE-ELECTION OF DIRECTORS

Pursuant to article 101 of the Articles of Association, not less than one-third of the members of the Board shall retire from office by rotation at the Annual General Meeting and offer themselves to be re-elected by the Shareholders. Accordingly, Ms. Dai Hui (“Ms. Dai”) as the non-executive Director and Mr. Fan Ren Da, Anthony (“Mr. Fan”) will retire from office by rotation as the Directors at the Annual General Meeting and being eligible, offer themselves for re-election.

Pursuant to article 92 of the Articles of Association, Ms. Shek Pui Michelle (“Ms. Shek”), Mr. Lo Wai Hung (“Mr. Lo”) as independent non-executive Directors and Mr. Hung Ka Hai, Clement (“Mr. Hung”) as the non-executive Director shall hold office only until the Annual General Meeting and shall then be eligible for re-election.

Mr. Fan has notified the Board that he will not be standing for re-election at the Annual General Meeting due to other business engagements and will retire as an independent non-executive Director pursuant to article 101 of the Articles of Association at the conclusion of the Annual General Meeting.

Mr. Lee Vincent Marshall Kwan Ho (“Mr. Lee”) has notified the Board that he will offer himself for retirement at the Annual General Meeting due to other business engagements. An ordinary resolution will be proposed at the Annual General Meeting for not to fill up the vacated office of Mr. Fan and Mr. Lee upon their retirement as an independent non-executive Director and non-executive Director respectively pursuant to article 103 of the Articles of Association.

Upon retirement of Mr. Fan as an independent non-executive Director, the number of independent non-executive Directors and the members of audit committee, nomination committee and remuneration committee of the Company will fall below the minimum number required under Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Listing Rules and the relevant terms of reference of the committees.

The Company will consider the re-designation of directorships or to identify suitable candidate to fill the vacancies as soon as practicable, with the relevant appointment to be made within three months from the date of the Annual General Meeting to meet the requirements under the Listing Rules. The Company will make further announcement as and when appropriate.

LETTER FROM THE BOARD

Mr. Fan and Mr. Lee have confirmed that they have no disagreement with the Board and there are no matters in respect of their retirement that need to be brought to the attention of the Shareholders and the Stock Exchange. The Board would like to express its gratitude to Mr. Fan and Mr. Lee for their contribution to the Company during their tenure of service.

Details of the Directors who are proposed to be re-elected at Annual General Meeting are as follows:

Ms. DAI, Hui, aged 46, is currently a non-executive Director of the Company. She joined the Group in 2013. Ms. Dai joined China Lerthai Commercial Real Estate Group Limited in 2009 and is currently the financial controller of China Lerthai Commercial Real Estate Holdings Limited. Prior to October 2009, Ms. Dai was the financial controller of Hebei Baolongcang Commercial Chain Operators Co., Ltd. from 1996 to 2009. Ms. Dai has over 14 years of experience in corporate financing and accounting management. Ms. Dai obtained a Master of Business Administration degree from The Open University of Hong Kong in 2007 and is currently attending an Executive Master of Business Administration program at The Chinese University of Hong Kong. Ms. Dai is also the director of certain subsidiaries of the Company.

Mr. HUNG Ka Hai Clement, aged 61, is currently a non-executive director of the Company. He joined the Group in 2017. After serving Deloitte China for over 35 years, Mr. Hung retired from the chairmanship of Deloitte China in June 2016. He previously sat in the Deloitte Global Board and Governance Committee as a member where he represented Deloitte China during his tenure. Mr. Hung assumed various leadership roles in Deloitte, namely, he was the Audit group leader, office managing partner of Deloitte Shenzhen and Guangzhou office. Mr. Hung was deputy managing partner of the Southern Region in China. Mr. Hung possesses extensive experience in initial public offerings, mergers and strategic acquisitions, corporate finance, advising multinational corporations, public companies and enterprises in Hong Kong and the People's Republic of China. Mr. Hung is an expert in listings in Hong Kong Main Board and GEM Board in Hong Kong Stock Exchange. The Ministry of Finance of People's Republic of China appointed him as an expert Consultant under his extensive experience as a Hong Kong accounting professionals.

Mr. Hung is an honorary member of the Shenzhen Institute of Certified Public Accountants in 2004. He served as consultant of the Guangzhou Institute of Chartered Accountants from 2009; During 2006–2012, he also served as member of the Political Consultative Committee of Luohu District, Shenzhen. Mr. Hung is the independent non-executive director of Gome Finance Technology Co., Ltd. (formerly known as Sino Credit Holdings Limited) (Stock Code: 0628) and SMI Holdings Group Limited (Stock Code: 0198), the shares of these companies are listed on the Stock Exchange.

LETTER FROM THE BOARD

Ms. SHEK Pui Michelle, aged 40, joined the Group in 2016, is currently an independent non-executive Director, the member of the remuneration committee, the nomination committee and audit committee of the Company. Ms. Shek, graduated from City University of Hong Kong with a Bachelor degree (first class honour) in Business Administration, China Business. She obtained Postgraduate Diploma in English and Hong Kong Law (Common Professional Examination) from The Manchester Metropolitan University and Postgraduate Certificate in Laws (PCLL) from City University of Hong Kong. Ms. Shek has been admitted to the roll of solicitors by the High Court of Hong Kong in 2006 and the Supreme Court of England and Wales in 2009, respectively. Ms. Shek has over 12 years of experience in legal profession.

Mr. LO Wai Hung, aged 57, joined the Group in 2017, is currently an independent non-executive director and chairman of the audit committee of the Company. Mr. Lo graduated from James Cook University of North Queensland with a bachelor's degree in commerce in 1985. He is an associate member of the Institute of Chartered Accountants in Australia and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Lo is an independent non-executive director of Shandong Weigao Group Medical Polymer Company Limited (stock code: 1066), C Cheng Holdings Limited (stock code: 1486) and Talent Property Group Limited (stock code: 760), the shares of these companies are listed on the Stock Exchange. Mr. Lo was also an independent director of China Merchant Property Development Co. Ltd since 2011 and the shares of which were ceased from listing on the Shenzhen Stock Exchange on 30 December 2015.

Save as disclosed above, Mr. Hung, Mr. Lo, Ms. Dai and Ms. Shek (i) do not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorships in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the Latest Practicable Date; (iii) do not hold any other major appointment or professional qualification; and (iv) do not have any relationship with other Directors, senior management or substantial or controlling Shareholders (as defined under the Listing Rules).

Save as disclosed above, the Company is not aware of any other information relating to the proposed re-election of Ms. Dai and Mr. Hung as the non-executive Directors, and Mr. Lo and Ms. Shek as independent non-executive Directors, required to be disclosed pursuant to any of the requirements set forth in Rule 13.51(2) (h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution. The Repurchase Mandate will lapse on the earliest of, the date of the next annual general meeting, or the date by which the next annual general meeting of the Company is required to be held by laws and/or the Articles of Association, or the date upon which such authority is revoked or varied by an ordinary resolution of the Company in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement which is set out in the appendix to this circular. Shareholders are advised to read the explanatory statement carefully.

GENERAL MANDATE TO ISSUE SHARES AND EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to issue new Shares representing up to 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution. As at the Latest Practicable Date, there were a total of 338,765,987 Shares in issue. On the assumption that the total number of Shares in issue on the Annual General Meeting remains unchanged as on the Latest Practicable Date, the number of Shares issuable pursuant to the general mandate to issue Shares on the date of passing the resolution will be 67,753,197.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the general mandate to issue new Shares, an ordinary resolution will also be proposed to authorise the Directors to issue new Shares not exceeding the aggregate number of Shares repurchased pursuant to the Repurchase Mandate.

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 12 to 16 of this circular. At the Annual General Meeting, in addition to the ordinary business of the meeting, resolutions will be proposed to approve the general mandate to issue Shares and the Repurchase Mandate.

A form of proxy for the Annual General Meeting is enclosed with the 2016 annual report of the Company for despatch to the Shareholders together with this circular. Whether or not you intend to be present at the Annual General Meeting in person, you are requested to complete the form of proxy and return it to the Company's registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in accordance with the instructions printed thereon as soon as

LETTER FROM THE BOARD

practicable but in any event no later than 48 hours before the time for holding the Annual General Meeting. The completion and return of a form of proxy will not preclude you from attending and voting at the Annual General Meeting in person should you so wish.

The register of members will be closed from Tuesday, 27 June 2017 to Friday, 30 June 2017, both days inclusive. For the purpose of ascertaining the Shareholders' entitlement to the attendance of and voting at the Annual General Meeting, all share transfers accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 26 June 2017.

According to Rule 13.39 of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the Annual General Meeting will demand a poll for each of the resolutions to be proposed at the Annual General Meeting in compliance with the Listing Rules. Having made all reasonable enquiries, the Board is not aware of any Shareholder who is required to abstain from voting on each of the resolutions to be proposed at the Annual General Meeting. An explanation of the procedures of conducting a poll is provided in the notes to the notice of the Annual General Meeting and details will be conveyed to the Shareholders at the Annual General Meeting. The results of the poll shall be deemed to be the resolution of the general meeting in which the poll was demanded or required and the poll results will be published on the websites of Stock Exchange (www.hkexnews.hk) and the Company (www.lth.com.hk) after the Annual General Meeting.

RECOMMENDATION

The Directors are of the opinion that re-election of Directors, the granting of the Repurchase Mandate and the general mandate to issue Shares are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By Order of the Board
LT Commercial Real Estate Limited
Yang Longfei
Chairman and Chief Executive Officer

The following is the explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate and constitutes the memorandum of the terms of the proposed repurchase required under Section 239(2) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 338,765,987 Shares in issue.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 33,876,598 Shares, being approximately 10% of the entire issued Shares.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Repurchases of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share. The Directors believe that such repurchases made will benefit the Company and the Shareholders and granting of the Repurchase Mandate would give the Company additional flexibility to do so if and when appropriate.

3. FUNDING OF REPURCHASES

Purchases of the issued Shares must be made out of funds legally available for the purpose in accordance with the Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a Share repurchase may only be paid from the distributable profits of the Company or the proceeds of a new issue of Shares made for the purpose of the repurchase.

On the basis of the consolidated financial position of the Company as at 31 December 2016 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position or the gearing position of the Company in the event that the Repurchase Mandate were to be carried out in full at any time during the Repurchase Mandate period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in circumstances that have a material adverse impact on the working capital position or the gearing levels of the Company.

4. PRICES OF SHARES

The highest and lowest prices per Share at which the Shares traded on the Stock Exchange during each of the previous twelve months (where applicable) before the Latest Practicable Date are as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2016	4.18	2.35
May 2016	4.89	3.83
June 2016	4.80	3.71
July 2016	3.93	3.26
August 2016	3.89	3.28
September 2016	3.76	3.57
October 2016	3.85	3.60
November 2016	3.77	3.57
December 2016	3.88	3.50
January 2017	4.03	3.60
February 2017	4.10	3.40
March 2017	3.83	3.50
April 2017 (up to the Latest Practicable Date)	3.77	3.52

5. UNDERTAKING AND DISCLOSURE OF INTERESTS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their Close Associates, have any present intention to sell any Share to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no Core Connected Person has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

6. THE TAKEOVERS CODES

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Codes and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a general offer for shares under Rules 26 and 32 of the Takeovers Codes.

As at the Latest Practicable Date, the controlling Shareholder (as defined in the Listing Rules), China Lerthai, a company which is wholly, beneficially and directly owned by the executive Director, Mr. Yang Longfei, is the beneficial owner of Shares representing approximately 75% in the issued Shares. In the event that the Directors exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to resolution no. 4 set out in the notice convening the Annual General Meeting, the shareholding in the Company held by China Lerthai would be increased to approximately 83.33% of the issued Shares. The Directors believe that such an increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Codes as a result of the Repurchase Mandate were to be exercised in full.

The Directors have no present intention to exercise the Repurchase Mandate to repurchase Shares to the extent that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued Shares would be in public hands.

7. SHARES REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.



LT COMMERCIAL REAL ESTATE LIMITED

勒泰商業地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 112)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of LT Commercial Real Estate Limited (the “Company”) will be held at Units 5101-02 & 13, 51st Floor, The Center, 99 Queen’s Road Center, Central, Hong Kong on Friday, 30 June 2017 at 10:00 a.m. for the following purposes:

As Ordinary Business

1. To receive and consider audited consolidated financial statements, directors’ report and auditor’s report of the Company for the year ended 31 December 2016.
2.
 - (a) To re-elect Ms. Dai Hui as a non-executive director of the Company;
 - (b) To re-elect Mr. Hung Ka Hai Clement as a non-executive director of the Company;
 - (c) To re-elect Ms. Shek Pui Michelle as an independent non-executive director of the Company;
 - (d) To re-elect Mr. Lo Wai Hung as an independent non-executive director of the Company;
 - (e) Not to fill up vacated office of Mr. Lee Vincent Marshall Kwan Ho upon his retirement as a non-executive director of the Company;
 - (f) Not to fill up vacated office of Mr. Fan Ren Da Anthony upon his retirement as an independent non-executive director of the Company; and
 - (g) To authorise the board of directors of the Company to fix their remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

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

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares of the Company (the “Shares”) subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) 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 the Shares at a price determined by the Directors;
- (c) the aggregate number of Shares which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (a) shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing this resolution, and the said authority shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by laws and/or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers 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 granted in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) the exercise of the options granted under any share option scheme adopted by the Company, or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association, shall not exceed 20% of the aggregate number of issued Shares as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” shall have the same meaning as those ascribed to it under the resolution set out in paragraph 4(d) of the notice convening the meeting of which this resolution forms part; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register 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, in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions nos. 4 and 5 as set out in the notice convening the meeting of which these resolutions form part, the general mandate granted to the Directors pursuant to the resolution no. 5 as set out in the notice convening the meeting of which this resolution forms part be and is hereby extended by the addition thereto of the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution no. 4 as set out in the notice convening the meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of passing this resolution.”

By Order of the Board
LT Commercial Real Estate Limited
Yang Longfei
Chairman and Chief Executive Officer

Hong Kong, 28 April 2017

Website of the Company: <http://www.lth.com.hk>

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The register of members will be closed from Tuesday, 27 June 2017 to Friday, 30 June 2017, both days inclusive. For the purpose of ascertaining the members' entitlement to the attendance of the Annual General Meeting, all share transfers accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 26 June 2017.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more separate proxies to attend and, on a poll, to vote instead of him. A proxy needs not be a member of the Company.
3. To be valid, a form of proxy 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 thereof) must be deposited at the Company's registrar and transfer office, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the Annual General Meeting (or at any adjournment thereof).
4. As at the date hereof, the Board comprises Mr. Yang, Longfei (Chairman and Chief Executive Officer) and Mr. Yang, Shao Xing Max as executive Directors, Mr. Lee, Vincent Marshall Kwan Ho, Mr. Hung Ka Hai Clement and Ms. Dai, Hui as non-executive Directors and Mr. Fan, Ren Da Anthony, Mr. Lo Wai Hung and Ms. Shek Pui Michelle as independent non-executive Directors.