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If you have sold or transferred all your shares in SOCAM Development Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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瑞安建業有限公司*
SOCAM Development Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 983)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS AND
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of SOCAM Development Limited to be held at Tian & Di Room, 7th Floor, The Landmark Mandarin Oriental, 15 Queen's Road Central, The Landmark, Central, Hong Kong on Thursday, 31 May 2018 at 4:30 p.m. is set out on pages 12 to 15 of this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the head office of the Company at 34th Floor, Shui On Centre, 6-8 Harbour Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment or postponement thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting and any adjournment or postponement thereof (as the case may be), should you so wish.

* For identification purpose only

Hong Kong, 24 April 2018

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company convened to be held on Thursday, 31 May 2018 at 4:30 p.m., the notice of which is set out on pages 12 to 15 of this circular
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company
“close associates”, “core connected persons” and “substantial or controlling shareholders”	each have the meaning ascribed to it under the Listing Rules
“Company”	SOCAM Development Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange (stock code: 983)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	19 April 2018, being the latest practicable date for ascertaining certain information contained herein prior to its printing
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares up to the number of not exceeding 10% of the number of issued Shares at the date of passing the relevant resolution

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Shares”	the ordinary shares of nominal value of HK\$1.00 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



瑞安建業有限公司*
SOCAM Development Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 983)

Executive Directors:

Mr. Lo Hong Sui, Vincent
Mr. Wong Yuet Leung, Frankie

Independent Non-executive Directors:

Ms. Li Hoi Lun, Helen
Mr. Chan Kay Cheung
Mr. William Timothy Addison

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

34th Floor
Shui On Centre
6-8 Harbour Road
Hong Kong

24 April 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS AND
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to approve, inter alia, (i) the re-election of Directors; and (ii) the grant of the general mandates to repurchase Shares and to issue Shares.

** For identification purpose only*

LETTER FROM THE BOARD

The purpose of this circular is to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

RE-ELECTION OF DIRECTORS

In accordance with Bye-law 87(1) of the Bye-laws, Ms. Li Hoi Lun, Helen and Mr. Chan Kay Cheung will retire by rotation and, being eligible, offer themselves for re-election at the AGM. Pursuant to Rule 13.74 of the Listing Rules, the details of these Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

Ms. Li Hoi Lun, Helen and Mr. Chan Kay Cheung, being Independent Non-executive Directors eligible for re-election at the AGM, have confirmed their independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee of the Board has also reviewed and was satisfied with the independence of these Directors based on the criteria set out in Rule 3.13 of the Listing Rules. Particular attention was given to reviewing the independence of Ms. Li Hoi Lun, Helen, who has served on the Board for more than nine years. The Nomination Committee was of the opinion that Ms. Li has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director, and her long service on the Board would not affect the exercise of her judgment objectively in the interests of the Company and the Shareholders as a whole.

After having reviewed the Board composition, the Nomination Committee nominated both of the said retiring Directors for the Board's recommendation to stand for re-election by the Shareholders at the AGM. The nominations were made having taken into account their respective contributions to the Board and with due regard to the benefits of diversity in accordance with the Board Diversity Policy of the Company.

Separate ordinary resolution relating to the re-election of each retiring Director will be proposed at the AGM for Shareholders' consideration and approval.

GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES

At the annual general meeting of the Company held on 26 May 2017, ordinary resolutions were passed granting general mandates to the Directors (i) to repurchase Shares on the Stock Exchange up to 10% of the number of issued Shares at the date of passing the resolution; and (ii) to allot, issue and otherwise deal with Shares up to a limit of (a) 20% of the number of issued Shares at the date of passing the resolution, plus (b) the number of any Shares repurchased by the Company.

LETTER FROM THE BOARD

The general mandates mentioned above will expire at the conclusion of the AGM. Ordinary resolutions will be proposed at the AGM to renew these mandates in order to give the Directors flexibility to repurchase or issue Shares in the circumstances as they consider appropriate. Subject to the passing of the relevant ordinary resolutions at the AGM, the proposed general mandates will continue in force for the period from the passing of such resolutions until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the date on which such authority is revoked or varied by ordinary resolution of the Shareholders at a general meeting of the Company.

At the Latest Practicable Date, the number of Shares in issue was 484,410,164 Shares. Subject to the passing of the resolution granting the Directors the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of the passing of such resolution, the exercise in full of the Repurchase Mandate would result in the repurchase of up to a maximum of 48,441,016 Shares.

The explanatory statement in connection with the Repurchase Mandate as required by the Listing Rules to be sent to the Shareholders is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Tian & Di Room, 7th Floor, The Landmark Mandarin Oriental, 15 Queen's Road Central, The Landmark, Central, Hong Kong on Thursday, 31 May 2018 at 4:30 p.m. is set out on pages 12 to 15 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among other things, the re-election of Directors and the renewal of the general mandates to repurchase Shares and to issue Shares.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the head office of the Company at 34th Floor, Shui On Centre, 6-8 Harbour Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment or postponement thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and any adjournment or postponement thereof (as the case may be), should you so wish.

LETTER FROM THE BOARD

In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the AGM will be decided by poll. Accordingly, the chairman of the AGM will demand a poll on each of the proposed resolutions at the AGM pursuant to Bye-law 66 of the Bye-laws. An explanation of the detailed procedures of voting by poll will be provided to the Shareholders at the AGM. The Company will publish an announcement of the poll results on the websites of the Stock Exchange and the Company after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions at the AGM.

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
On behalf of the Board
Lo Hong Sui, Vincent
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The details of the Directors proposed to be re-elected at the AGM are set out below.

Ms. Li Hoi Lun, Helen (“Ms. Li”)

aged 62, has been an Independent Non-executive Director since August 2008. She is also the Chairman of the Remuneration Committee and a member of the Audit Committee, the Nomination Committee and the Investment Committee of the Board. Ms. Li is a qualified lawyer in the jurisdictions of Hong Kong, England and Wales and New South Wales, Australia. She studied law in England and commenced practising law in Hong Kong in 1982. Ms. Li worked in private practice, with emphasis on property, commercial and corporate work with a China focus. Prior to joining the Company, she was employed as an in-house legal counsel for the companies, and an executive director of the property arm, of the Shui On Group and took early retirement in 2005.

Ms. Li has not held any directorship in any other listed companies in the past three years.

Ms. Li does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein and except for the relationship arising from her position as a Director, Ms. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Ms. Li entered into a service contract with the Company for renewing her appointment as an Independent Non-executive Director for a term of two years commencing from 28 August 2017, subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Her emoluments are determined by the Board, based on her qualifications and contribution to the Board. Pursuant to the terms of her service contract, she is currently entitled to receive an aggregate annual fee of HK\$485,000 for her membership in the Board and its committees, subject to annual review by the Board.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Chan Kay Cheung (“Mr. Chan”)

aged 71, has been an Independent Non-executive Director since January 2010. He is also the Chairman of the Audit Committee and a member of the Remuneration Committee, the Nomination Committee, the Finance Committee and the Investment Committee of the Board. Mr. Chan possesses extensive knowledge and experience in the banking industry. He joined The Bank of East Asia, Limited (“BEA”) in 1965 and was appointed as an executive director and Deputy Chief Executive of BEA in 1996 and 1997 respectively. He retired from BEA in May 2007 after serving it for over 41 years and is currently the Vice Chairman of The Bank of East Asia (China) Limited. Mr. Chan is a Fellow of The Hong Kong Institute of Bankers, a member of the Committee of Overseers of Lee Woo Sing College of The Chinese University of Hong Kong, a member of The China UnionPay International Advisory Group and an International Senior Economic Consultant of The People’s Government of Shaanxi Province. He is also an independent non-executive director of China Electronics Huada Technology Company Limited, Chu Kong Shipping Enterprises (Group) Company Limited, Dah Chong Hong Holdings Limited and Hong Kong Food Investment Holdings Limited, all of which are listed on the Stock Exchange.

Save as disclosed above, Mr. Chan has not held any directorship in any other listed companies in the past three years.

Mr. Chan does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein and except for the relationship arising from his position as a Director, Mr. Chan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chan entered into a service contract with the Company for renewing his appointment as an Independent Non-executive Director for a term of two years commencing from 1 January 2018, subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Bye-laws. His emoluments are determined by the Board, based on his qualifications and contribution to the Board. Pursuant to the terms of his service contract, he is currently entitled to receive an aggregate annual fee of HK\$595,000 for his membership in the Board and its committees, subject to annual review by the Board.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate.

THE REPURCHASE MANDATE

It is proposed that the Repurchase Mandate will authorise the repurchase of up to 10% of the number of issued Shares at the date of passing the resolution to approve the Repurchase Mandate.

At the Latest Practicable Date, the number of Shares in issue was 484,410,164 Shares. Subject to the passing of the resolution granting the Directors the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of the passing of such resolution, the exercise in full of the Repurchase Mandate would result in the repurchase of up to a maximum of 48,441,016 Shares.

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases of Shares pursuant to the Repurchase Mandate will be made out of the funds which are legally available for such purpose in accordance with the Company's memorandum of association and the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

There might be an adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the audited financial statements contained in the Annual Report for the year ended 31 December 2017, in the event that the Repurchase Mandate was exercised in full at any time during the Repurchase Mandate period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent that 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 appropriate for the Company.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the power to repurchase Shares, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

According to the best knowledge of the Company, at the Latest Practicable Date, Shui On Company Limited ("SOCL"), a company controlled by Mr. Lo Hong Sui, Vincent, the Chairman of the Company, and the parties acting in concert with it were interested in a total of 238,907,300 Shares, representing approximately 49.31% of the issued Shares. Assuming the shareholdings of SOCL and the parties acting in concert with it remain unchanged, full exercise of the Repurchase Mandate by the Company would result in an increase in the aggregate interest of SOCL and the parties acting in concert with it to approximately 54.79% of the issued Shares, thus giving rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate that will result in such takeover obligation.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company in the six months prior to the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months were as follows:

Month	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2017		
April	2.33	2.01
May	2.16	1.84
June	2.18	1.83
July	2.52	1.91
August	2.38	1.95
September	2.16	1.94
October	2.00	1.81
November	2.01	1.73
December	1.95	1.69
2018		
January	2.10	1.83
February	2.18	1.78
March	1.96	1.60
April (up to the Latest Practicable Date)	1.75	1.58

GENERAL

None of the Directors nor, to their best knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



瑞安建業有限公司*
SOCAM Development Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 983)

NOTICE IS HEREBY GIVEN that the annual general meeting of SOCAM Development Limited (the “Company”) will be held at Tian & Di Room, 7th Floor, The Landmark Mandarin Oriental, 15 Queen’s Road Central, The Landmark, Central, Hong Kong on Thursday, 31 May 2018 at 4:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated Financial Statements and the Reports of the Directors and Auditor for the year ended 31 December 2017.
2. (A) To re-elect Ms. Li Hoi Lun, Helen as Director.

(B) To re-elect Mr. Chan Kay Cheung as Director.

(C) To authorise the Board of Directors to fix the Directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as Auditor and authorise the Board of Directors to fix its remuneration.
4. To consider as special business and, if thought fit, pass (with or without amendments) the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares with a nominal value of HK\$1.00 each in the capital of the Company and to make or grant offers, agreements or options (including bonds, warrants and debentures convertible into shares of the Company) which will or may require the exercise of such powers either during or after the Relevant Period be generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) any option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of shares or rights to acquire shares of the Company; (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; and (iv) any scrip dividend scheme or similar arrangement pursuant to the Bye-laws of the Company from time to time, shall not exceed 20% of the number of issued shares of the Company at the date of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose 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 expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by ordinary resolution of the shareholders at a general meeting of the Company.

“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving the rights to subscribe for shares of the Company open for a period fixed by the Directors of the Company to holders of shares on the Company’s register of members on a fixed record date in proportion to their then holdings of shares in the Company (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares with a nominal value of HK\$1.00 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time be generally and unconditionally approved;
- (b) the number of shares of the Company to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of issued shares of the Company at the date of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose 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 expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by ordinary resolution of the shareholders at a general meeting of the Company.”

- (C) “**THAT** the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares of the Company pursuant to ordinary resolution no. 4(A) set out in the notice convening this meeting be extended by the addition thereto of the aggregate number of shares repurchased by the Company under the authority granted pursuant to ordinary resolution no. 4(B) set out in the notice convening this meeting, provided that such number shall not exceed 10% of the number of issued shares of the Company at the date of this resolution.”

By Order of the Board
Chan Yeuk Ho, Karen
Company Secretary

Hong Kong, 24 April 2018

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any shareholder entitled to attend and vote at the above meeting or any adjournment or postponement thereof (as the case may be) is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her stead. A proxy need not be a shareholder of the Company.
- (2) 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 thereof, must be lodged with the head office of the Company at 34th Floor, Shui On Centre, 6-8 Harbour Road, Hong Kong not later than 48 hours before the time appointed for holding the meeting or any adjournment or postponement thereof (as the case may be). Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the meeting or any adjournment or postponement thereof (as the case may be) should he/she so wish.
- (3) In accordance with Rule 13.39(4) of the Listing Rules, all the above resolutions will be put to vote at the meeting by way of poll. An explanation of the detailed procedures of voting by poll will be provided to shareholders at the meeting.
- (4) For the purpose of determining the shareholders' entitlement to attend and vote at the meeting or any adjournment or postponement thereof (as the case may be), the register of members of the Company will be closed from Monday, 28 May 2018 to Thursday, 31 May 2018 (both dates inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting or any adjournment or postponement thereof (as the case may be), all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 25 May 2018.
- (5) If a Typhoon Signal No.8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 2:30 p.m. on the day of the meeting, the meeting will be postponed to a later date. In this event, the Company will, as soon as practicable, post an announcement on its website and on the website of the Stock Exchange to notify shareholders of the date, time and place of the postponed meeting.

The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under unfavourable weather conditions bearing in mind their own situations.