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HKRI

香港興業國際集團有限公司

HKR International Limited

*(Incorporated in the Cayman Islands with limited liability and
registered under the Companies Ordinance of Hong Kong)*

(Stock Code: 00480)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of HKR International Limited (the “Company”) will be held at Grand Azure, Ground Floor, Auberge Discovery Bay Hong Kong, 88 Siena Avenue, Discovery Bay, Lantau Island, Hong Kong on Wednesday, 22 August 2018 at 11:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements and the reports of the Directors and the Independent Auditor of the Company for the year ended 31 March 2018.
2. To declare a final dividend for the year ended 31 March 2018.
3. To re-elect retiring Directors of the Company and to authorise the Board of Directors of the Company to fix the Directors’ fees:
 - (1) To re-elect Mr CHA Mou Sing Payson as an Executive Director;
 - (2) To re-elect Mr CHA Mou Zing Victor as an Executive Director;
 - (3) To re-elect Ms WONG CHA May Lung Madeline as a Non-executive Director;
 - (4) To re-elect Mr FAN Hung Ling Henry as an Independent Non-executive Director;
 - (5) To re-elect Ms HO Pak Ching Loretta as an Independent Non-executive Director; and
 - (6) To authorise the Board of Directors of the Company to fix the fees of all Directors of the Company (the “Directors”) (including any new Director who may be appointed) for the year ending 31 March 2019.
4. To re-appoint Messrs Deloitte Touche Tohmatsu as the Independent Auditor of the Company for the ensuing year and to authorise the Board of Directors of the Company to fix their remuneration.

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

(1) **“THAT:**

(a) subject to paragraph (c) of this resolution numbered 5(1) and all applicable laws (and regulations, including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”)), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional securities in the capital of the Company and to make, issue or grant offers, agreements and options including bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution numbered 5(1) shall authorise the Directors during the Relevant Period to make, issue or grant offers, agreements and options including bonds, debentures, notes and other securities which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of securities allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution numbered 5(1), otherwise than pursuant to or in consequence of:

(i) a Rights Issue (as hereinafter defined); or

(ii) the exercise of any share options under any share option scheme or similar arrangement for the time being adopted by the Company in accordance with the Listing Rules for the grant or issue of shares in the Company or rights to acquire shares in the Company; or

(iii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company; or

(iv) any scrip dividend or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company from time to time; or

(v) a special authority granted by the shareholders of the Company in general meeting;

shall not exceed the aggregate of twenty per cent (20%) of the number of shares of the Company in issue at the date of the passing of this resolution numbered 5(1), and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution numbered 5(1):

“Relevant Period” means the period from (and including) the date of the passing of this resolution numbered 5(1) 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 the articles of association of the Company or any other applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution numbered 5(1) by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities which carry rights to subscribe for or purchase shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the registers of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory outside Hong Kong).”

(2) **“THAT:**

(a) subject to paragraph (b) of this resolution numbered 5(2) and all applicable laws, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase or buy back shares of all classes and securities which carry a right to subscribe for or purchase shares issued, either directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of all classes and securities which carry a right to subscribe for or purchase shares issued by the Company which may be purchased or bought back by the Company pursuant to the approval in paragraph (a) of this resolution numbered 5(2) shall not exceed the aggregate of ten per cent (10%) of the number of shares of the Company in issue at the date of the passing of this resolution numbered 5(2), and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution numbered 5(2):

“Relevant Period” means the period from (and including) the date of the passing of this resolution numbered 5(2) 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 the articles of association of the Company or any other applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution numbered 5(2) by an ordinary resolution of the shareholders of the Company in general meeting.”

(3) “**THAT** conditional upon the passing of resolutions numbered 5(1) and 5(2) set out in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution numbered 5(1) set out in the notice of this meeting and for the time being in force to exercise the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional securities in the capital of the Company and to make, issue or grant offers, agreements and options including bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company purchased or bought back by the Company under the authority granted by resolution numbered 5(2) set out in the notice of this meeting, provided that such extended amount shall not exceed ten per cent (10%) of the aggregate number of shares of the Company in issue at the date of the passing of this resolution.”

6. As special business to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“**THAT** conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (1) of this resolution):

(1) an amount standing to the credit of the share premium account of the Company as shall be required to be applied in paying up in full at par new shares of par value HK\$0.25 each in the capital of the Company, such shares, credited as fully paid, to be allotted, issued and distributed among members of the Company whose names appear on the registers of members of the Company on Friday, 31 August 2018 (the “Record Date”) on the basis of one (1) new share (“Bonus Share”) for every ten (10) existing shares of the Company then held by a Qualifying Shareholder (as defined in the circular of the Company dated 13 July 2018), be capitalised and applied in such manner and the Directors be and are hereby authorised to allot, issue and distribute such Bonus Shares;

(2) in the case where the address of any holder of shares in the Company as shown on the registers of members of the Company on the Record Date is outside Hong Kong (the “Overseas Shareholders”) and upon making relevant enquiries, the Directors consider the exclusion of such Overseas Shareholders is necessary or expedient on account of local legal or regulatory reasons, the Bonus Shares shall not be issued to such Overseas Shareholders

(the “Non-Qualifying Shareholders”) but shall be aggregated and sold in the market as soon as practicable after dealings in the Bonus Shares commence, on the basis that any net proceeds of sale, after deduction of the related expenses, will be distributed in Hong Kong dollars to the relevant Non-Qualifying Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor will be posted to them, at their own risk, unless the amount falling to be distributed to any such person is less than HK\$100.00, in which case it will be retained for the benefit of the Company;

(3) the Bonus Shares to be allotted, issued and distributed pursuant to paragraph (1) of this resolution shall be subject to the memorandum and articles of association of the Company and laws of the Cayman Islands and shall rank *pari passu* in all respects with the existing issued shares on the Record Date, except that they will not entitle their holders to receive the Bonus Shares mentioned in this resolution, or the final dividend for the year ended 31 March 2018;

(4) no fractional Bonus Shares shall be allotted and issued as aforesaid, but the fractional entitlements (if any) will be aggregated and disposed of for the benefit of the Company; and

(5) the Directors be and are hereby authorised, at their absolute discretion, to do all acts and things as may be necessary and expedient in connection with the allotment and issue of the Bonus Shares, including, but not limited to, determining the amount to be capitalised out of the share premium account of the Company and the number of Bonus Shares to be allotted, issued and distributed in the manner referred to in paragraph (1) of this resolution.”

7. As special business to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“**THAT:**

(1) the authorised share capital of the Company be increased from HK\$500,000,000 divided into 2,000,000,000 ordinary shares of par value HK\$0.25 each to HK\$1,000,000,000 divided into 4,000,000,000 ordinary shares of par value HK\$0.25 each by the creation of an additional 2,000,000,000 ordinary shares of par value HK\$0.25 each in the share capital of the Company (the “Increase in Authorised Share Capital”), such new shares to rank *pari passu* with the existing ordinary shares in the share capital of the Company; and

(2) any one or more of the Directors be and is/are hereby authorised to do all such acts and things, including but without limitation to the execution of all such documents under seal where applicable, as he/she/they may in his/her/their discretion consider necessary, expedient or desirable for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital.”

By order of the Board
HKR International Limited
LEUNG Wai Fan
Company Secretary

Hong Kong, 13 July 2018

Notes:

1 Any member of the Company entitled to attend and vote at the annual general meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.

2 In case of joint registered holders of any share in the Company, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the registers of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

3 To determine the entitlement to attend and vote at the 2018 annual general meeting, the main and branch registers of members of the Company will be closed from Friday, 17 August to Wednesday, 22 August 2018 (both days inclusive), during which period no transfer of shares will be registered. To determine the entitlement for the proposed final dividend and the Bonus Shares, the main and branch registers of members of the Company will be closed from Wednesday, 29 August to Friday, 31 August 2018 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the 2018 annual general meeting and to qualify for the proposed final dividend and the Bonus Shares, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company 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 not later than 4:30 p.m. on Thursday, 16 August and Tuesday, 28 August 2018 respectively.

4 The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority, shall be deposited at the Investor Centre of 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 not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the annual general meeting or any adjournment thereof should he so wish.

5 With regard to the proposed resolution numbered 3 of this notice, the Board of Directors of the Company recommends that the retiring Directors, namely Mr CHA Mou Sing Payson, Mr CHA Mou Zing Victor, Ms WONG CHA May Lung Madeline, Mr FAN Hung Ling Henry and Ms HO Pak Ching Loretta be re-elected as Directors of the Company.

6 With regard to the proposed resolutions numbered 5(1) to 5(3) of this notice, the Directors of the Company wish to state that they have no immediate plans to issue any new shares or buy back any shares of the Company pursuant to the general mandates referred to thereunder.

7 If a Typhoon Signal No. 8 or above is hoisted or expected to be hoisted on the date of the annual general meeting as announced by the Hong Kong Observatory, the Company will, as appropriate, post an announcement on the websites of the Company (www.hkri.com) and the Stock Exchange (www.hkexnews.hk) to notify shareholders of the Company for arrangements of the annual general meeting in response to the signal issued.

8 Registration of the annual general meeting will start at 10:15 a.m. on Wednesday, 22 August 2018. To ensure that the meeting can start on time, shareholders or their proxies are requested to arrive at the venue for registration at least 15 minutes before the meeting starts.

As at the date of this announcement, the Directors of the Company are:

Chairman

Mr CHA Mou Sing Payson

Deputy Chairman & Managing Director

Mr CHA Mou Zing Victor

Executive Directors

Mr CHUNG Sam Tin Abraham

Mr TANG Moon Wah

Non-executive Directors

The Honourable Ronald Joseph ARCULLI

Mr CHA Mou Daid Johnson

Ms WONG CHA May Lung Madeline

Independent Non-executive Directors

Mr CHEUNG Wing Lam Linus

Mr FAN Hung Ling Henry

Ms HO Pak Ching Loretta

Mr TANG Kwai Chang