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GR PROPERTIES LIMITED

國銳地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 108)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Meeting**”) of shareholders of GR Properties Limited (the “**Company**”) will be held at Unit 1103-1106, China Building, 29 Queen’s Road Central, Hong Kong on Tuesday, 7 August 2018 at 3 p.m., as special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

“THAT:

- (a) subject to the fulfillment of the terms and conditions set out in the conditional sale and purchase agreement dated 30 May 2018 (the “**Agreement**”, a copy of which has been produced to the Meeting and signed by the chairman of the Meeting (the “**Chairman**”) for identification purpose) entered into between the Company and Winluck Global Limited (“**Vendor A**”) and Silky Apex Limited (“**Vendor B**”, together with Vendor A, the “**Vendors**”), in relation to the proposed acquisition (the “**Acquisition**”) of the entire issued share capital of Wise Expert Investment Limited by the Company from the Vendors, at the consideration of HK\$1,541,320,000 which shall be satisfied by the issue and allotment of Consideration Shares (as defined below) and Convertible Bonds (as defined below), the Acquisition, the Agreement and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (b) the issuance of the zero coupon perpetual convertible bonds in the aggregate principal amount of HK\$1,180,059,200 (the “**Convertible Bonds**”) by the Company pursuant to the terms of the Agreement be and is hereby approved;
- (c) the allotment and issue of new ordinary shares of the Company to holder(s) of the Convertible Bonds upon the exercise of the conversion rights attaching to the Convertible Bonds (the “**Conversion Shares**”) be and are hereby approved; and the directors of the Company be and are hereby granted a specific mandate to allot and issue the Conversion Shares accordingly;
- (d) the allotment and issue of an aggregate of 451,576,000 ordinary shares of the Company the “**Consideration Shares**”) at the issued price of HK\$0.80 per Consideration Share to the Vendors and/or their respective nominee(s) in accordance with the Agreement be and are hereby approved; and the directors of the Company be and are hereby granted a specific mandate to allot and issue the Consideration Shares accordingly; and
- (e) any one director of the Company, or any two directors of the Company if affixation of the Company’s common seal is necessary, be and is/are hereby authorised to do all such acts and things, to sign and execute all such documents, instruments or agreements (and to affix the common seal of the Company thereon, if necessary) for and on behalf of the Company as he/she/they may in his/her/their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Acquisition, the Agreement and the transactions contemplated thereunder, including but not limited to the issue of the Convertible Bonds to the Vendors and/or their respective nominee(s), and the allotment and issue of the Conversion Shares and the Consideration Shares to the Vendors and/or their respective nominee(s).”

Yours faithfully,
By order of the Board
GR Properties Limited
Wei Chunxian
Chairman

Hong Kong, 20 July 2018

Registered Office:
Suite 1603, 16/F
Wheelock House
20 Pedder Street
Central, Hong Kong

Notes:

- (1) The resolutions put to vote at the Meeting will be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (2) Any member of the Company entitled to attend and vote at the Meeting (or any adjournment thereof) is entitled to appoint one or more proxies to attend and, subject to the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
- (3) In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company’s share registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding this Meeting or adjourned meeting (as the case may be). Completion and return of a form of proxy will not preclude a member from attending in person and voting at the Meeting or any adjournment thereof, should he/she/it so wish and in such event, the form of proxy shall be deemed to be revoked.
- (4) In the case of joint holders of share(s) of the Company, any one of such holders may vote at the Meeting, either personally or by proxy, in respect of such share(s) as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) shall alone be entitled to vote in respect thereof.
- (5) For determining the entitlement to attend and vote at the above Meeting, the register of members of the Company will be closed from Thursday, 2 August 2018 to Tuesday, 7 August 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, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, 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 Wednesday, 1 August 2018.

- (6) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time between 9:00 a.m. and 3:00 noon on the date of the Meeting, the Meeting will be automatically postponed or adjourned. The Company will post an announcement on the Company's website (www.grproperties.com.hk) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled 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 bad weather condition bearing in mind their own situations.
- (7) All references to times and dates in this notice are to Hong Kong times and dates.

As at the date of this notice, the executive directors of the Company are Mr. Wei Chunxian, Mr. Sun Zhongmin and Ms. Liu Shuhua; and the independent non-executive directors of the Company are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Au Yeung Po Fung.