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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, bank manager, solicitor, professional accountant or other professional adviser.

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



Y. T. REALTY GROUP LIMITED
渝太地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 75)

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

A notice convening the annual general meeting of Y. T. Realty Group Limited to be held at Grand Room I & II, Lobby, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 20 May 2019 at 11:15 a.m. is set out on pages 11 to 14 of this circular.

If you do not intend to attend the above meeting or any adjournment thereof, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof, as the case may be, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire and in such event, the proxy appointment will be regarded as revoked.

* For identification purposes only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened at Grand Room I & II, Lobby, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 20 May 2019 at 11:15 a.m.
“Audit Committee”	the audit committee of the Company established as a committee of the Board
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares set out as Ordinary Resolution No. 5(A) in the Notice of AGM
“Bye-laws”	the bye-laws of the Company
“Company”	Y. T. Realty Group Limited, a company incorporated in Bermuda with limited liability with Shares listed on the Main Board of the Stock Exchange (Stock Code: 75)
“Director(s)”	the director(s) of the Company
“Executive Committee”	the executive committee of the Company established as a committee of the Board
“Extension Mandate”	a general mandate proposed to be granted to the Directors to extend the number of Shares which may be allotted and issued by the Directors under the Issue Mandate by such number of Shares that are repurchased by the Company under the Buy-back Mandate set out as Ordinary Resolution No. 5(C) in the Notice of AGM
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot and issue Shares set out as Ordinary Resolution No. 5(B) in the Notice of AGM
“Latest Practicable Date”	10 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the rules governing the listing of securities made by the Stock Exchange
“Nomination Committee”	the nomination committee of the Company established as a committee of the Board
“Notice of AGM”	the notice convening the AGM set out on pages 11 to 14 of this circular
“Remuneration Committee”	the remuneration committee of the Company established as a committee of the Board
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“\$”	the Hong Kong dollar
“%”	per cent

LETTER FROM THE BOARD



Y. T. REALTY GROUP LIMITED 渝太地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 75)

Executive Director

CHEUNG Chung Kiu

(Chairman and Managing Director)

YUEN Wing Shing

TUNG Wai Lan, Iris

Registered office

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent Non-executive Director

NG Kwok Fu

LUK Yu King, James

LEUNG Yu Ming, Steven

Principal place of business in Hong Kong

25th Floor, China Resources Building

26 Harbour Road

Wanchai

Hong Kong

15 April 2019

To Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to give you the Notice of AGM and information regarding the following proposals to be put forward for Shareholders' approval in the AGM: (i) the re-election of retiring Directors; and (ii) the grant of the Buy-back Mandate, the Issue Mandate and the Extension Mandate.

2. RE-ELECTION OF RETIRING DIRECTORS

Mr. Cheung Chung Kiu and Mr. Yuen Wing Shing retire from office by rotation at the AGM in accordance with Bye-law 87 of the Bye-laws and being eligible, offer themselves for re-election.

* For identification purposes only

LETTER FROM THE BOARD

The Nomination Committee has considered the suitability of Mr. Cheung and Mr. Yuen for re-appointment against the criteria described in the policies adopted by the Company governing the nomination of Directors and the diversity on the Board, and has formed the view that both of them continue to contribute effectively to the operation of the Board and are committed to their roles. The Nomination Committee has therefore recommended, and the Board has accepted the Nomination Committee's recommendation of, the appointment of Mr. Cheung and Mr. Yuen, each as an Executive Director, by means of a separate resolution to be voted on by Shareholders in the AGM.

Particulars of Mr. Cheung and Mr. Yuen are set out in Appendix I to this circular.

3. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the last annual general meeting of the Company, held on 21 May 2018, the Directors were granted a general mandate to allot, issue and otherwise deal with Shares and a general mandate to repurchase Shares. These mandates expire at the conclusion of the AGM. The Directors propose to seek your approval at the AGM for the grant of:

- (a) the Buy-back Mandate to repurchase Shares up to a maximum of 10% of the Shares in issue as at the date of the relevant resolution;
- (b) the Issue Mandate to issue Shares up to a maximum of 20% of the Shares in issue as at the date of the relevant resolution; and
- (c) the Extension Mandate.

On the basis of 799,557,415 Shares in issue as at the Latest Practicable Date and assuming that no Shares would be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, if the Issue Mandate referred to above is exercised in full, it will result in the Directors being authorised to issue, allot and deal with a maximum of 159,911,483 Shares.

An explanatory statement on the Buy-back Mandate is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

The Notice of AGM is set out on pages 11 to 14 of this circular. At the AGM, ordinary resolutions will be proposed to Shareholders to consider and, if thought fit, to approve the re-election of retiring Directors; the grant of the Buy-back Mandate, the Issue Mandate and the Extension Mandate; and the other ordinary business set out in the Notice of AGM.

A form of proxy for use at the AGM is enclosed. Shareholders are requested to read the Notice of AGM and complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof, as the case may be, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned AGM should you so desire and in such event, the proxy appointment will be regarded as revoked.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) 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 AGM shall exercise his right under Bye-law 66(a) of the Bye-laws to demand a poll for each of the resolutions set out in the Notice of AGM.

There are no requirements under the Bermuda Companies Act 1981 that a listed company must count the poll votes or announce the result of a count of poll votes at the general meeting save that a poll demanded for the appointment of a chairman or the adjournment of the general meeting shall be taken forthwith. The poll results of the AGM will be published on the website of the Company as soon as possible after the close of the AGM.

5. RECOMMENDATIONS

The Board considers that the resolutions set out in the Notice of AGM are in the interests of the Company and the Shareholders as a whole and recommends that you vote in favour of all such resolutions at the AGM.

Yours faithfully,
For and on behalf of
Y. T. Realty Group Limited
Cheung Chung Kiu
Chairman and Managing Director

APPENDIX I PARTICULARS OF RETIRING DIRECTORS SUBJECT TO RE-ELECTION

Cheung Chung Kiu, aged 54, was appointed Chairman of the Company on 28 September 2000 and has further assumed the role of Managing Director since 29 February 2016. He is a member of the Executive Committee and the Remuneration Committee, as well as a member and the chairman of the Nomination Committee. He also holds directorships in certain other members of the Group. Mr. Cheung set up Chongqing Industrial Limited (“Chongqing Industrial”, a company engaged mainly in the trading business in the PRC) in 1985 and has a wide range of experience in investment and business management, including over 25 years of experience in property development and investment mainly in Hong Kong and the PRC as well as in other mature cities globally, including London and Sydney. He is the founder and chairman of Yugang International Limited (“Yugang International”) and chairman of The Cross-Harbour (Holdings) Limited (“Cross-Harbour”) and C C Land Holdings Limited (“C C Land”), all being public listed companies in Hong Kong. He is a director of Palin Holdings Limited (“Palin Holdings”) (a company wholly owned by Mr. Cheung) and Chongqing Industrial, which are substantial Shareholders. Chongqing Industrial was owned as to 35% by Mr. Cheung, as to 30% by each of Prize Winner Limited (“Prize Winner”) and Peking Palace Limited (“Peking Palace”), and as to 5% by Miraculous Services Limited (“Miraculous Services”). Mr. Cheung owned 50% of Prize Winner. The remaining 50% of Prize Winner and both Peking Palace and Miraculous Services were held by Palin Holdings as trustee for Palin Discretionary Trust, a family discretionary trust whose objects included Mr. Cheung and his family.

Save as disclosed above, Mr. Cheung does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any positions with the Group, nor did he hold directorships in any other public listed companies in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Cheung was interested in 134,746,151 Shares, of which 1,564,053 Shares were beneficially owned by him and 133,182,098 Shares were owned by companies of which he had direct or indirect control, within the meaning of Part XV of the SFO. There is neither fixed nor proposed term of his service with the Company, contractual or otherwise, except that he is subject to retirement by rotation, removal, vacation or termination of the office as a Director, and disqualification to act as a Director in the manner specified in the Bye-laws, applicable laws and the Listing Rules. Mr. Cheung did not receive any emoluments for the year ended 31 December 2018. His emoluments will be reviewed annually by the Remuneration Committee with reference to individual and company performance, industry specific remuneration benchmarks and prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr. Cheung that need to be brought to the attention of Shareholders, nor is there any information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

APPENDIX I PARTICULARS OF RETIRING DIRECTORS SUBJECT TO RE-ELECTION

Yuen Wing Shing, aged 72, was appointed Executive Director on 28 September 2000 and is a member of the Executive Committee and director of certain other members of the Group. Mr. Yuen holds a diploma in management studies from The Hong Kong Polytechnic University. Prior to joining the Company, he had held senior management positions with a major bank in Hong Kong for over 20 years. He is the managing director of Yugang International, an executive director of Cross-Harbour and a non-executive director of Shengjing Bank Co., Ltd., all being public listed companies in Hong Kong.

Save as disclosed above, Mr. Yuen does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any positions with the Group, nor did he hold directorships in any other public listed companies in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Yuen did not have any interests in the Shares within the meaning of Part XV of the SFO. There is neither fixed nor proposed term of his service with the Company, contractual or otherwise, except that he is subject to retirement by rotation, removal, vacation or termination of the office as a Director, and disqualification to act as a Director in the manner specified in the Bye-laws, applicable laws and the Listing Rules. The emoluments of Mr. Yuen for the year ended 31 December 2018 were \$1,501,500, which were determined by the Remuneration Committee with reference to individual and company performance, industry specific remuneration benchmarks and prevailing market conditions. Such emoluments will be reviewed annually by the Remuneration Committee. The Company has not entered into any service contract with Mr. Yuen.

Mr. Yuen was appointed as one of the directors of Score Target Investment Limited (“Score Target”) on 28 September 2000. Wholly owned by the Company indirectly, Score Target was a Hong Kong-incorporated private company limited by shares, engaging in property trading business in Hong Kong. Score Target was involved in a contractual dispute with the main contractor employed by Score Target in mid-1994 for a property development project. The said main contractor was placed into compulsory liquidation in 1997, and Score Target commenced a creditors’ voluntary winding up on 21 September 2004. With no liability having been admitted, all disputes between Score Target and the said main contractor were settled in 2006, and the amount involved in such settlement was approximately \$5 million. Score Target was dissolved on 28 February 2007.

Save as disclosed above, there are no other matters concerning Mr. Yuen that need to be brought to the attention of Shareholders, nor is there any information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

APPENDIX II EXPLANATORY STATEMENT ON BUY-BACK MANDATE

This explanatory statement is made pursuant to Rule 10.06(1)(b) of the Listing Rules.

EXERCISE OF THE BUY-BACK MANDATE

Subject to passing of the resolution granting the Directors the Buy-back Mandate at the AGM, the Directors may repurchase on the Stock Exchange securities of the Company up to a maximum of 10% of the share capital of the Company in issue as at the date of passing the said resolution. Exercise in full of the Buy-back Mandate, on the basis of 799,557,415 existing Shares in issue as at the Latest Practicable Date, and on the basis that no further Shares would be issued and/or repurchased by the Company prior to the date of the resolution approving the Buy-back Mandate, could accordingly result in up to 79,955,741 Shares being repurchased by the Company during the period from the date of the resolution granting the Buy-back Mandate until the earlier of the conclusion of the first annual general meeting of the Company following the passing of the said resolution or the revocation or variation of the then existing buy-back mandate by Shareholders in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

FUNDING OF REPURCHASES

In repurchasing its Shares, the Company may only apply funds entirely from the Company's available cashflow or working capital facilities which will be funds legally available for such purpose in accordance with its memorandum of association and Bye-laws and the laws of Bermuda.

Under Bermuda law, purchases may only be effected out of the capital paid up on the purchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

IMPACT ON WORKING CAPITAL OR GEARING POSITION

As compared with the position as disclosed in the Company's most recent published audited accounts for the year ended 31 December 2018, and taking into account the current working capital position of the Company, the Directors consider that no material adverse effect on the working capital and gearing position of the Company may result in the event that the Buy-back Mandate is exercised in full in the period before the Buy-back Mandate expires. The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (within the meaning ascribed under the Listing Rules) has any present intention, in the event that the Buy-back Mandate is approved by Shareholders at the AGM, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate only in accordance with the Listing Rules and all applicable laws.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeover Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning ascribed under the Takeover Code), depending on the level of increase of its or their interest, could obtain or consolidate control of the Company following any Share repurchases by the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code.

The Directors were not aware of any consequences which would arise under the Takeover Code as a result of the exercise of the Buy-back Mandate as at the Latest Practicable Date.

The Company has not repurchased any Shares, whether on the Stock Exchange or otherwise, during the previous 6 months from the Latest Practicable Date.

No core connected person (within the meaning ascribed under the Listing Rules) of the Company has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Buy-back Mandate is approved by Shareholders at the AGM.

APPENDIX II EXPLANATORY STATEMENT ON BUY-BACK MANDATE

The highest and lowest prices at which Shares were traded on the Stock Exchange in each of the previous 12 months are as follows:

	Highest	Lowest
	\$	\$
2018		
April	2.50	2.41
May	2.51	2.45
June	2.56	2.40
July	2.55	2.33
August	2.60	2.45
September	2.58	2.35
October	2.45	2.30
November	2.90	2.25
December	2.51	2.44
2019		
January	2.55	2.30
February	2.47	2.30
March	2.45	2.35
April (up to and including the Latest Practicable Date)	2.50	2.34

NOTICE OF ANNUAL GENERAL MEETING



Y. T. REALTY GROUP LIMITED 渝太地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 75)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Y. T. Realty Group Limited (the “Company”) will be held at Grand Room I & II, Lobby, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 20 May 2019 at 11:15 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2018.
2. To declare a final dividend for the year ended 31 December 2018.
3. To re-elect retiring directors and to fix the directors’ remuneration.
4. To re-appoint auditors and to authorise the board of directors to fix the auditors’ remuneration.
5. As special business, to consider and, if thought fit, pass with or without modification the following ordinary resolutions:

ORDINARY RESOLUTIONS

(A) “THAT:

- (a) subject to paragraph (b) of this resolution, 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 of the Company in issue, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares to be repurchased by the Company pursuant to the approval of paragraph (a) of this resolution shall not exceed ten per cent (10%) of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of sub-division and consolidation of shares) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

- (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 passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

(B) “**THAT:**

- (a) subject to paragraph (c) of this resolution, 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 in the Company and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares in the Company) which would or might require shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares in the Company) which would or might require shares in the Company to be allotted after the expiry of the Relevant Period (as hereinafter defined);
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Pro-Rata Issue (as hereinafter defined); or (ii) the exercise of rights of subscription, conversion or exchange under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible or exchangeable into shares in the Company; or (iii) the exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares in the Company; or (iv) 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 the Company in accordance with the bye-laws of the Company, shall not exceed twenty per cent (20%) of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of sub-division and consolidation of shares) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) 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 passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“Pro-Rata Issue” means an offer of shares or issue of options, warrants or other securities (including bonus issues or offers) giving the rights to subscribe for shares in the Company open for a period fixed by the directors of the Company to holders of shares whose names appear on the register 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 holdings of such shares (or, where appropriate such other securities) (subject in all cases to such exclusions 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, any recognised regulatory body).”

(C) “**THAT:**

conditional upon the passing of resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares in the Company pursuant to resolution numbered 5(B) set out in the notice convening this meeting be and is hereby extended by the addition to the total number of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the total number of the shares repurchased by the Company under the authority granted pursuant to resolution numbered 5(A) set out in the notice convening this meeting, provided that such extended number of shares shall not exceed ten per cent (10%) of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of sub-division and consolidation of shares).”

By order of the board
Y. T. Realty Group Limited
Albert T. da Rosa, Jr.
Company Secretary

Hong Kong, 15 April 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For determining members' rights to attend and vote at the Meeting, the deadline for share registration will be Tuesday, 14 May 2019. Members should therefore ensure that all transfer documents and accompanying share certificates are lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited (the "Branch Registrar"), at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m., Tuesday, 14 May 2019.
2. A member of the Company is entitled to appoint another person (whether a member or not) as a proxy to exercise all or any of the member's rights to attend and vote at the Meeting or any adjourned Meeting. A member may appoint separate proxies to represent respectively the number of the shares held by the member that is specified in their forms of proxy.
3. The form of proxy must be under the hand of the appointer or his or her attorney duly authorised in writing or, if the appointer is a corporation, either under the common seal or under the hand of an officer, attorney or other authorised person.
4. Where there are joint registered holders of a share, if more than one of such joint holders be present at the Meeting or any adjourned Meeting, only the vote of the most senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. In order to be valid, the completed form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of attorney or authority, must be delivered to the Branch Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof, as the case may be.
6. Completion and return of the form of proxy shall not preclude a member from attending and voting in person at the Meeting or any adjourned Meeting should you so desire and in such event, the proxy appointment will be regarded as revoked.
7. The register of members and transfer books of the Company will be closed from Friday, 24 May 2019 to Tuesday, 28 May 2019, both days inclusive, during which period no transfer of shares in the Company shall be registered. In order to qualify for the final dividend, all transfer documents and accompanying share certificates must be lodged for registration with the Branch Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m., Thursday, 23 May 2019.