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**恒基兆業地產有限公司**  
**HENDERSON LAND DEVELOPMENT COMPANY LIMITED**

Incorporated in Hong Kong with limited liability

(Stock Code: 12)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of the Company will be held at The Ballroom, 18/F, The Mira Hong Kong, 118-130 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 28 May 2019 at 9:30 a.m. to transact the following business:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditor for the year ended 31 December 2018.
2. To declare a Final Dividend (with no scrip option).
3. To re-elect retiring Directors.
4. To re-appoint Auditor and authorise the Directors to fix the Auditor's remuneration.
5. To consider as special business and, if thought fit, pass the following resolutions as Ordinary Resolutions:
  - (A) **"THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") granting listing of and permission to deal in the new shares of the Company to be issued pursuant to this Resolution, and upon the recommendation of the Directors, such number of new shares of the Company (the "Bonus Share(s)") which is equal to one-tenth of the total number of the issued shares in the Company on 5 June 2019 be allotted and issued without consideration to and among the Shareholders of the Company whose names appear on the Register of Members of the Company on 5 June 2019 on the basis of one Bonus Share for every ten shares in the Company held by such Shareholders of the Company on such date, and that the Bonus Shares to be allotted and issued pursuant to this Resolution shall rank pari passu in all respects with the existing issued shares in the Company except that they will not be entitled to participate in any dividend declared or recommended by the Company in respect of the financial year ended 31 December 2018 and that the Directors be and are hereby authorised to deal with any fractions arising from the distribution by the sale of the Bonus Shares representing such fractions and to retain the net proceeds for the benefit of the Company and further that the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares."

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this Resolution) of all the powers of the Company to buy back shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange 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 the Company to be bought back pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the total number of the issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period) and the said approval shall be limited accordingly; and
- (c) for the purposes 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 the Articles of Association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) to be held; and
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

(C) **“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on the Stock Exchange, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph (b) of this Resolution) all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or options (including, without limitation, Rights Issue (as defined in paragraph (b) of this Resolution), warrants, bonus warrants, bonds, debentures, notes and other securities convertible into shares in the Company), which would or might require the exercise of such powers either during or after the Relevant Period, provided that the aggregate number of the shares of the Company to be allotted, issued and dealt with pursuant to the general mandate herein, otherwise than pursuant to (i) a Rights Issue, or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iii) an issue of shares in the Company upon the exercise of the subscription rights or conversion rights attaching to any warrants or convertible notes which may be issued by the Company or any of its subsidiaries, or (iv) any scrip dividend pursuant to the Articles of Association of the Company from time to time, shall not exceed 20 per cent. of the total number of issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period) and the said approval shall be limited accordingly; and

- (b) for the purposes of this Resolution:

“Relevant Period” shall have the same meaning as assigned to it under Ordinary Resolution (B) of item no. 5 as set out in the notice convening this Meeting; and

“Rights Issue” means an offer of shares in the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors of the Company to holders of shares of the Company 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 then holdings of such shares (or, where appropriate, such other securities) as at that date (subject 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 or any stock exchange in any territory outside Hong Kong).”

- (D) “**THAT** the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Ordinary Resolution (C) of item no. 5 as set out in the notice convening this Meeting be and is hereby extended by the addition to the aggregate number of the shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate the aggregate number of shares in the Company bought back by the Company since the granting of the said general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such shares under the authority granted pursuant to Ordinary Resolution (B) of item no. 5 as set out in the notice convening this Meeting provided that such number of shares shall not exceed 10 per cent. of the total number of issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period).”

6. To consider as special business and, if thought fit, pass the following resolution as a Special Resolution:

“**THAT** the Articles of Association of the Company be amended in the following manner:

(a) **Article 2**

by inserting the following definition of “the Chairman of the Board” immediately after the definition of “the Chairman”:

““the Chairman of the Board” shall mean the Chairman of the Board, or where more than one Chairman of the Board have been appointed, the Joint Chairmen of the Board;”

Chairman of the Board.

(b) **Article 78**

by deleting the existing Article 78 in its entirety and replacing therewith the following new Article 78:

“78. The Chairman of the Board (if any) or, if he is absent or declines to take the chair at such meeting, the Vice Chairman of the Board (if any) shall take the chair at every general meeting, or, if there be no such Chairman of the Board or Vice Chairman of the Board, or, if at any general meeting neither of such Chairman of the Board or Vice Chairman of the Board is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose another Director as Chairman of such meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their own number to be Chairman of such meeting. For the avoidance of doubt, only one person shall take the chair of such meeting at any one time.”

Chairman of general meeting.

(c) **Article 123**

by deleting the existing Article 123 and its heading titled “Chairman” in their entirety and replacing therewith the following new Article 123 and new heading:

**“Chairman of the Board**

123. (a) The Board may from time to time elect or otherwise appoint a Director to be Chairman of the Board or Vice Chairman of the Board and determine the period for which each of them is to hold office. The Chairman of the Board or, if he is absent or declines to take the chair at such meeting, the Vice Chairman of the Board shall preside at meetings of the Board, but if no such Chairman of the Board or Vice Chairman of the Board be elected or appointed, or if at any meeting the Chairman of the Board or Vice Chairman of the Board is not present within five minutes after the time appointed for holding the same, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number to be Chairman of such meeting. For the avoidance of doubt, only one person shall take the chair of such meeting at any one time. Chairman of the Board.
- (b) Whenever there is for the time being more than one Director being elected or appointed to be Chairman of the Board, the Directors so elected or appointed shall together be Joint Chairmen of the Board. Each individual Director elected or appointed to be Chairman of the Board shall be referred to as Joint Chairman of the Board and entitled to discharge separately all the functions of the position to which he is appointed, and references in these Articles to “the Chairman of the Board” shall, unless the context requires otherwise, be to each of the Directors for the time being elected or appointed to that position.
- (c) The Directors who are for the time being Joint Chairmen of the Board may agree between themselves which of them will take the chair at any meeting of the Board or any general meeting if more than one of them are present at the relevant meeting. If only one of the Joint Chairmen of the Board is present, he shall take the chair at that relevant meeting. If the Joint Chairmen present at the relevant meeting are unable to agree between themselves which of them shall take the chair at such meeting, all of them shall be deemed to have declined to take the chair.”

By Order of the Board  
**Timon LIU Cheung Yuen**  
*Company Secretary*

Hong Kong, 23 April 2019

Registered Office:  
72-76/F., Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

Notes:

- (1) *At the above Meeting, the Chairman will exercise his power under Article 80 of the Articles of Association to put each of the resolutions to be voted by way of a poll.*
- (2) *A Member of the Company entitled to attend, speak and vote at the above Meeting is entitled to appoint one proxy or more proxies to attend and speak and on a poll, to vote instead of him at the Meeting, and separate proxies may be appointed by a Member to represent the respective number of shares held by the Member as specified in the relevant proxy form. A proxy need not be a Member. 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 authority) must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited (the "Company's Registrar") at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Meeting or any adjournment thereof or, in the case of poll taken more than 48 hours after it was demanded, not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for the taking of the poll.*
- (3) *For the purpose of determining Shareholders who are entitled to attend and vote at the above Meeting, the Register of Members of the Company will be closed from Thursday, 23 May 2019 to Tuesday, 28 May 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled for attending the above Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Registrar at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 22 May 2019.*
- (4) *For the purpose of determining Shareholders who qualify for the proposed final dividend and Bonus Shares, the Register of Members of the Company will be closed from Monday, 3 June 2019 to Wednesday, 5 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend and Bonus Shares, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Registrar at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 31 May 2019. The proposed final dividend and Bonus Shares will be distributed to Shareholders whose names appear on the Register of Members of the Company on Wednesday, 5 June 2019.*
- (5) *Concerning item no. 3 above, Mr Kwok Ping Ho, Mr Wong Ho Ming, Augustine, Mr Lee Tat Man, Mr Kwong Che Keung, Gordon, Professor Ko Ping Keung, Mr Wu King Cheong and Mr Au Siu Kee, Alexander (collectively the "Retiring Directors") will retire from office and, being eligible, have offered themselves for re-election at the above Meeting.*
- (6) *A circular containing details relating to re-election of the Retiring Directors, the Ordinary Resolutions (A) and (B) (including the relevant explanatory statement) of item no. 5 above and the Special Resolution on amendments to the Articles of Association of the Company is sent to Members for perusal.*
- (7) *Concerning Ordinary Resolutions (C) and (D) of item no. 5 above, approvals are being sought from Members, as a general mandate in compliance with Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on the Stock Exchange, that in the event it becomes desirable for the Company to issue any new shares of the Company, the Directors are given flexibility and discretion to allot and issue new shares up to 20 per cent. of the total number of the issued shares as at the date of passing of Ordinary Resolution (C) of item no. 5 above plus the aggregate number of shares bought back by the Company pursuant to the general mandate approved in Ordinary Resolution (B) of item no. 5 above. Save as disclosed (if any), the Directors, however, have no immediate plans to issue any new shares of the Company under the said mandate being sought.*
- (8) *If item no. 2 and Ordinary Resolution (A) of item no. 5 above are approved, the final dividend will be paid on Monday, 17 June 2019 and the share certificates for the Bonus Shares will be despatched to the Shareholders of the Company on the same day.*

- (9) *If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at any time between 6:30 a.m. and 9:30 a.m. on the day of the above Meeting, the above Meeting will be adjourned. The Company will post an announcement on the Company's website (www.hld.com) and the HKEXnews website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.*

*The above 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 above Meeting under bad weather conditions bearing in mind their own situations.*

- (10) *Please indicate in advance, not less than 1 week before the time appointed for holding the above Meeting, if Shareholders, because of disabilities, need special arrangements to participate in the above Meeting. Any such request should be made in writing to the Company's Registrar by post at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or by email at [hkinfo@computershare.com.hk](mailto:hkinfo@computershare.com.hk). The Company will endeavour to make the necessary arrangements unless there is unjustifiable hardship in arranging for them.*
- (11) *The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.*

*As at the date of this notice, the Board comprises: (1) executive directors: Lee Shau Kee (Chairman), Lee Ka Kit, Lam Ko Yin, Colin, Lee Ka Shing, Yip Ying Chee, John, Suen Kwok Lam, Fung Lee Woon King, Lau Yum Chuen, Eddie, Kwok Ping Ho and Wong Ho Ming, Augustine; (2) non-executive directors: Lee Pui Ling, Angelina and Lee Tat Man; and (3) independent non-executive directors: Kwong Che Keung, Gordon, Ko Ping Keung, Wu King Cheong, Woo Ka Biu, Jackson, Poon Chung Kwong and Au Siu Kee, Alexander.*