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中國海外發展有限公司 CHINA OVERSEAS LAND & INVESTMENT LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 688)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Overseas Land & Investment Limited (the “**Company**”) will be held at LL Level, Ballroom, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 14 June 2019 at 11:00 a.m. for the following matters and purposes. Unless otherwise specified, capitalised terms contained in this notice shall have the same meanings ascribed to them in the circular dated 24 April 2019 (the “**Circular**”) issued by the Company.

1. To receive and adopt the audited financial statements, the report of Directors and the independent auditor’s report for the year ended 31 December 2018.
2. To approve the declaration of a final dividend for the year ended 31 December 2018 of HK50 cents per Share.
3. To re-elect the retiring Directors, in particular:
 - (a) To re-elect Mr. Yan Jianguo as Director;
 - (b) To re-elect Mr. Luo Liang as Director;
 - (c) To re-elect Mr. Guo Guanghui as Director;
 - (d) To re-elect Mr. Chang Ying as Director.
4. To authorise the Board to fix the remuneration of the Directors.
5. To appoint auditors for the ensuing year and to authorise the Board to fix their remuneration.

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

ORDINARY RESOLUTIONS

6. **“THAT:**

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back Shares be and is hereby generally and unconditionally approved;

(b) the number of the Shares which may be bought back by the Company on the Stock Exchange or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of Shares in issue as at the date of passing this resolution (subject to adjustment according to paragraph (d) below), and the said approval shall be limited accordingly;

(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 expiry of the period within which the next annual general meeting of the Company is required by the Articles and/or the Companies Ordinance to be held;
or

(iii) the revocation or variation of the approval given under this resolution by an ordinary resolution of the Shareholders in general meeting; and

(d) if, after the passing of this resolution, the Company alters its share capital by converting its Shares into a larger or smaller number of Shares, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted by being multiplied by the following fraction:

A/B

Where:

A is the number of Shares in issue immediately after the alteration; B is the number of Shares in issue immediately before the alteration. Such adjustment shall take effect at the same time as the alteration takes effect.”

7. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to Section 141 of the Companies Ordinance, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval given in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to
 - (i) a Rights Issue (as defined below); or
 - (ii) the exercise of rights of subscription or conversion under the terms of any securities or bonds which are convertible into Shares; or
 - (iii) the exercise of any rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; 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 accordance with the Articles from time to time,

shall not exceed 20% of the number of Shares in issue at the date of passing this resolution (subject to adjustment according to paragraph (e) below) and the said approval given under paragraph (a) of this resolution above shall be limited accordingly;

(d) 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 expiry of the period within which the next annual general meeting of the Company is required by the Articles and/or the Companies Ordinance to be held;
- (iii) the revocation or variation of the approval given under this resolution by an ordinary resolution of the Shareholders in general meeting;

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or any class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong); and

- (e) if, after the passing of this resolution, the Company alters its share capital by converting its Shares into a larger or smaller number of Shares, the number of Shares subject to the limits set out in paragraph (c) above shall be adjusted by being multiplied by the following fraction:

A/B

Where:

A is the number of Shares in issue immediately after the alteration; B is the number of Shares in issue immediately before the alteration. Such adjustment shall take effect at the same time as the alteration takes effect.”

8. “**THAT** conditionally upon the passing of the resolution nos. 6 and 7 set out in this notice, the general mandate granted to the Directors pursuant to the resolution no. 7 as set out in this notice be and is hereby extended by the addition thereto of a number of Shares representing the aggregate number of Shares bought back by the Company under the authority granted pursuant to the resolution no. 6 as set out in this notice, provided that such number shall not exceed 10% of the number of Shares in issue as at the date of passing this resolution (subject to adjustment according to paragraph (e) of the resolution no.7).”

9. **“THAT:**

- (a) (i) the 2019 Master Engagement Agreement (a copy of which has been produced to the meeting marked “A” and initialled by the chairman of the meeting for identification purpose) and the Continuing Connected Transactions and the implementation thereof be and are hereby approved, ratified and confirmed;
- (ii) provided that the maximum total contract sum that may be awarded by the Group to the CSCECL Group for each year/period under the 2019 Master Engagement Agreement in respect of the Construction Related Services not exceeding RMB6,206 million for the period between 1 July 2019 and 31 December 2019, RMB19,768 million for the year ending 31 December 2020, RMB16,121 million for the year ending 31 December 2021 and RMB8,473 million for the period from 1 January 2022 to 30 June 2022, the Caps for the period from 1 July 2019 to 30 June 2022 be and are hereby approved; and
- (b) any one Director be and is hereby authorised for and on behalf of the Company to execute any such other documents, instruments and agreements and to do any such acts or things deemed by him to be incidental to, ancillary to or in connection with the matters contemplated in the 2019 Master Engagement Agreement and the Continuing Connected Transactions, including the affixing of common seal of the Company thereon.”

By Order of the Board
China Overseas Land & Investment Limited
Yan Jianguo
Chairman and Chief Executive Officer

Hong Kong, 24 April 2019

Notes:

- (a) Any member entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies to attend and, on a poll, vote in his stead. A proxy needs not be a member of the Company.
- (b) 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 notarially certified copy thereof, must be deposited at the Company’s registrar and transfer office, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong before 11:00 am on Wednesday, 12 June 2019 (i.e. at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM or adjourned meeting (as the case may be)).

- (c) For determining the right to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 11 June 2019 to Friday, 14 June 2019, both days inclusive, during which period no transfers of Shares will be registered. In order to qualify for the right to attend and vote at the AGM, all properly completed and duly stamped transfer forms accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Standard Limited, at the address set out at note (b) above, for registration not later than 4:30 p.m. on Monday, 10 June 2019.
- (d) The register of members of the Company will be closed on Thursday, 20 June 2019, no transfer of Shares will be effected on that day. In order to determine the identity of the Shareholders for the entitlement of the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Standard Limited, at the address set out at note (b) above not later than 4:30 p.m. on Wednesday, 19 June 2019.
- (e) With regard to matters nos. 1, 2, 3, 4 and 5 set out in this notice, relevant ordinary resolutions will be moved for each of these matters at the meeting.
- (f) Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM in respect of the resolutions set out in this notice will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (g) With regard to matter no. 3 (re-election of retiring Directors) set out in this notice, separate ordinary resolutions will be moved at the meeting:
 - (i) To re-elect Mr. Yan Jianguo as Director;
 - (ii) To re-elect Mr. Luo Liang as Director;
 - (iii) To re-elect Mr. Guo Guanghui as Director;
 - (iv) To re-elect Mr. Chang Ying as Director;
- (h) The details of Directors offering themselves for re-election as mentioned in resolution no. 3 were set out in Appendix II to the Circular to be sent to the members together with the Annual Report.
- (i) With respect to the resolution no. 6 set out in this notice, approval is being sought from members for a general mandate to be given to the Directors to buy back Shares. An explanatory statement containing the information with respect to this resolution was set out in Appendix I to the Circular.
- (j) With respect to the resolution nos. 7 and 8 set out in this notice, approval is being sought from members for general mandates to be given to the Directors to allot, issue and deal with Shares in accordance with the Listing Rules.

- (k) With respect to the resolution no. 9 set out in this notice, approval is being sought from members for the 2019 Master Engagement Agreement and the Continuing Connected Transactions.
- (l) Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should you so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (m) As at the date of this notice, Mr. Yan Jianguo (Chairman and Chief Executive Officer), Mr. Luo Liang and Mr. Guo Guanghui are the executive directors; Mr. Chang Ying is the non-executive director; and Mr. Lam Kwong Siu, Dr. Fan Hsu Lai Tai, Rita and Mr. Li Man Bun, Brian David are the independent non-executive directors of the Company.
- (n) **Shareholders or proxies who attend the AGM in person will each receive ONE cake coupon as a token of the Company's appreciation. If a Shareholder is also appointed as proxy/proxies of other Shareholder(s), or a proxy represents multiple Shareholders, the number of cake coupon each of the aforesaid Shareholder or proxy will receive is limited to ONE.**