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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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, a licensed securities dealer or other registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in MECOM Power and Construction Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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### MECOM Power and Construction Limited

澳能建設控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1183)**

### PROPOSALS FOR GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting of the Company (the “**Annual General Meeting**”) to be held at Suite 2902, 29th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Wednesday, 5 June 2019 at 3:00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.mecommacau.com](http://www.mecommacau.com)).

If you intend to appoint proxy(ies) to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

29 April 2019

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Suite 2902, 29th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Wednesday, 5 June 2019 at 3:00 p.m. or any adjournment thereof, the notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	MECOM Power and Construction Limited (澳能建設控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 8 May 2017, whose Shares are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with Shares with a total number not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	17 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Date”	13 February 2018, the date on which dealings in Shares on the Main Board of the Stock Exchange first commenced
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme of the Company conditionally adopted on 23 January 2018 and became effective on 13 February 2018
“Shares Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution granting such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent

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LETTER FROM THE BOARD

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POWER & CONSTRUCTION

**MECOM Power and Construction Limited**

**澳能建設控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1183)**

*Executive Directors:*

Mr. Kuok Lam Sek (*Chairman*)

Mr. Sou Kun Tou (*Chief executive officer  
and deputy chairman*)

*Independent Non-executive Directors:*

Ms. Chan Po Yi Patsy

Mr. Cheung Kiu Cho Vincent

Dr. Ngan Matthew Man Wong

*Registered office:*

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Headquarters and principal place of  
business in Macau:*

Units Q, R and S

6/F Praça Kin Heng Long-Heng Hoi Kuok

Kin Fu Kuok

No. 258 Alameda Dr. Carlos D'Assumpção  
Macau

*Principal place of business in Hong Kong:*

Room 1909-13, 19th Floor

Tai Yau Building

181 Johnston Road

Wanchai, Hong Kong

29 April 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
TO BUY BACK SHARES, RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the notice of the Annual General Meeting and the information in respect of the resolutions to be proposed at the Annual General Meeting including (i) the grant to the Directors the General Mandate and the Shares Buy-back Mandate; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of Directors.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES

Ordinary resolutions were passed by the Shareholders at the annual general meeting of the Company on 6 June 2018 granting general mandates to the Directors (i) to allot, issue and deal with Shares with a total number not exceeding 20% of the total number of Shares in issue as at that date; (ii) to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at that date; and (iii) to extend the general mandate of (i) above to include Shares bought back pursuant to the general mandate of (ii) above. Such general mandates will continue in force until the conclusion of the forthcoming Annual General Meeting, or the revocation or variation thereof by ordinary resolution of the shareholders in general meeting, whichever occurs first.

At the Annual General Meeting, separate ordinary resolutions will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares with a total number not exceeding 20% of the total number of Shares in issue as at the date of passing the resolution. The General Mandate will end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. Based on 1,200,000,000 Shares in issue as at the Latest Practicable Date and assuming that none of the outstanding share options of the Company is exercised pursuant to the Share Option Scheme and no further Shares will be issued or bought back or cancelled prior to the date of the Annual General Meeting, the Directors will be authorised to issue up to 240,000,000 Shares under the General Mandate, being 20% of the total number of Shares in issue as at the date of passing the resolution in relation thereto;
- (b) to grant the Shares Buy-back Mandate to the Directors to exercise all powers of the Company to buy back issued Shares subject to the criteria set out in this circular. Under such Shares Buy-back Mandate, the maximum number of Shares that the Company may buy back shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution. As at the Latest Practicable Date, the number of Shares in issue is 1,200,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Shares Buy-back Mandate and assuming that none of the outstanding share options of the Company is exercised pursuant to the Share Option Scheme and no further Shares are issued or bought back or cancelled prior to the Annual General Meeting, the Company will be allowed under the Shares Buy-back Mandate to buy back a maximum of 120,000,000 Shares, being 10% of the total number of Shares in issue as at the date of passing the resolution in relation thereto. The Shares Buy-back Mandate will end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required

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## LETTER FROM THE BOARD

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to be held by law or the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company; and

- (c) subject to the passing of the aforesaid ordinary resolutions approving the grant of the General Mandate and the Shares Buy-back Mandate, to extend the number of Shares to be issued and allotted under the General Mandate by an additional number representing such number of Shares bought back under the Shares Buy-back Mandate.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Shares Buy-back Mandate at the Annual General Meeting.

### **RE-ELECTION OF DIRECTORS**

In accordance with Article 84 of the Articles of Association, Ms. Chan Po Yi Patsy and Mr. Cheung Kiu Cho Vincent shall retire by rotation and being eligible, have offered themselves for re-election at the Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Ms. Chan Po Yi Patsy and Mr. Cheung Kiu Cho Vincent as independent non-executive Directors.

### **Recommendation by the Nomination Committee with respect to the Independent Non-executive Directors subject to Re-election at the Annual General Meeting**

The Nomination Committee has received and reviewed the written confirmations of independence of each of the independent non-executive Directors (including Ms. Chan Po Yi Patsy and Mr. Cheung Kiu Cho Vincent who have offered themselves for re-election at the Annual General Meeting) and assessed their independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that all of them remain independent in accordance with Rule 3.13 of the Listing Rules.

In addition, the Nomination Committee evaluated the performance of Ms. Chan Po Yi Patsy and Mr. Cheung Kiu Cho Vincent and is of the view that they have provided valuable contributions to the Company and have demonstrated their abilities to provide independent, balanced and objective view to the Company's affairs. The Nomination Committee is of the view that each of Ms. Chan Po Yi Patsy and Mr. Cheung Kiu Cho Vincent would bring to the Board his/her own perspective, skills and experience, as set out in Appendix II to this circular.

The Nomination Committee, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service as set out in the board diversity policy of the Company, considers that each of Ms. Chan Po Yi Patsy and Mr. Cheung Kiu Cho Vincent can contribute to the diversity of the Board.

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## LETTER FROM THE BOARD

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Therefore, the Board, with the recommendation of the Nomination Committee, has nominated each of Ms. Chan Po Yi Patsy and Mr. Cheung Kiu Cho Vincent for re-election as independent non-executive Director at the Annual General Meeting.

The biographical details of each of Ms. Chan Po Yi Patsy and Mr. Cheung Kiu Cho Vincent are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

### ANNUAL GENERAL MEETING

Set out on pages 15 to 19 of this circular is the notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors the General Mandate and the Shares Buy-back Mandate; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of Directors.

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.mecommacau.com](http://www.mecommacau.com)). If you intend to appoint proxy(ies) to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions will be put to vote by way of poll at the Annual General Meeting 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. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 31 May 2019 to Wednesday, 5 June 2019, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 30 May 2019.



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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that (i) the granting of the General Mandate and the Shares Buy-back Mandate to the Directors to issue and to buy back Shares; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

**MECOM Power and Construction Limited**

**Kuok Lam Sek**

*Chairman and executive Director*

*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Shares Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules which is set out as follows:*

## **1.    SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of Shares in issue was 1,200,000,000. Subject to the passing of the resolution granting the Shares Buy-back Mandate and on the basis that none of the outstanding share options of the Company is exercised pursuant to the Share Option Scheme and no further Shares are issued, bought back or cancelled during the period from the Latest Practicable Date to the date of the Annual General Meeting, the Company will be allowed under the Shares Buy-back Mandate to buy back a maximum of 120,000,000 Shares, being 10% of the total number of Shares in issue as at the date of the passing of the relevant resolution at the Annual General Meeting. The Shares Buy-back Mandate will end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

## **2.    REASONS FOR SHARE BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back the Shares on the Stock Exchange. Shares bought back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earning per Share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

The Directors would only exercise the power to buy back Shares in circumstances that they consider would be in the interests of the Company. As compared with the financial position of the Company as at 31 December 2018 (as disclosed in its latest audited consolidated financial statements for the year ended 31 December 2018), the Directors consider that there may be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed Shares Buy-back Mandate were to be exercised in full during the proposed buy-back period. The Directors do not propose to exercise the Shares Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing ratio of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## **3.    FUNDING OF BUY-BACK**

The Company is empowered by its memorandum of association and the Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles

of Association and laws of the Cayman Islands. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or, subject to the Cayman Companies Law, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or from sums standing to the credit of the share premium account of the Company or, subject to the Cayman Companies Law, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

#### **4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates has any present intention to sell any Shares to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

#### **5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Shares Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

#### **6. EFFECT OF TAKEOVERS CODE**

A buy-back of Shares by the Company may result in an increase in the proportionate interests of a substantial Shareholder in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the knowledge and belief of the Company and as recorded in the register required to be kept by the Company under section 336 of the SFO, as at the Latest Practicable Date, Mr. Kuok Lam Sek and Mr. Sou Kun Tou (both being the executive Directors), along with Mr. Lam Kuok Wa and Mr. Lao Ka Wa, as parties acting in concert, through MECOM Holding Limited, were jointly beneficially interested in 600,960,000 Shares, representing approximately 50.08% of the total number of Shares in issue as at the Latest Practicable Date. In the event that the

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**APPENDIX I      EXPLANATORY STATEMENT ON THE SHARES BUY-BACK MANDATE**

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Directors exercise in full the power to buy back the Shares pursuant to the Shares Buy-back Mandate which is proposed to be granted, assuming the shareholding of the aforesaid Shareholders and the total number of Shares in issue would remain the same up to the date of exercise of the Shares Buy-back Mandate, and without taking into account the Shares bought back by the Company which were pending cancellation as at the Latest Practicable Date as disclosed under “7. Share buy-backs made by the Company” below, the shareholding of the aforesaid Shareholders would be increased to approximately 55.64% of the then total number of Shares in issue and such increase would not give rise to an obligation by any of them to make a mandatory offer under the Takeovers Code. Assuming that there is no issue of Shares between the date of the circular and the date of a buy-back of Shares and no disposal by any of the core connected persons of the Company of their interests in their Shares, an exercise of the Shares Buy-back Mandate whether in whole or in part may result in less than 25% of the total number of Shares in issue being held by the public. The Directors do not intend to exercise the Shares Buy-back Mandate to such an extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the total number of Shares in issue.

**7. SHARE BUY-BACKS MADE BY THE COMPANY**

The Company had bought back its Shares on the Stock Exchange in the six months preceding the Latest Practicable Date with details as follows:

<b>Date of Share Buy-backs</b>	<b>Number of Shares Purchased</b>	<b>Highest Price Paid HK\$</b>	<b>Lowest Price Paid HK\$</b>
4 April 2019	294,000	1.19	1.18
9 April 2019	200,000	1.23	1.23
10 April 2019	122,000	1.24	1.24
15 April 2019	400,000	1.25	1.25
16 April 2019	400,000	1.25	1.24
17 April 2019	<u>2,000</u>	1.25	1.25
<b>Total</b>	<b><u>1,418,000</u></b>		

All Shares bought back were not yet cancelled up to the Latest Practicable Date.

**8.    SHARE PRICES**

The following table shows the highest and lowest traded prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date:

<b>Month</b>	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2018</b>		
April	1.80	1.63
May	1.82	1.57
June	1.87	1.60
July	1.59	1.34
August	1.40	1.13
September	1.19	0.97
October	1.08	0.92
November	1.20	0.95
December	1.16	1.02
<b>2019</b>		
January	1.05	0.99
February	1.24	1.0
March	1.19	1.10
April (up to the Latest Practicable Date)	1.29	1.12

*The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:*

**Independent Non-executive Directors**

**Ms. Chan Po Yi, Patsy**, aged 54, was appointed as an independent non-executive Director on 23 January 2018 and is the chairlady of the audit committee and a member of the remuneration committee and the nomination committee of the Board. Ms. Chan joined Richemont Luxury Group, one of the global luxury goods companies, in 1997 and is the chief operating officer of Richemont Luxury (Singapore) Pte Ltd., where she is responsible for overseeing its operations in Singapore. With more than 21 years of experience in several prestigious multinational corporations, Ms. Chan leads such company in maximising operational efficiency and cost effectiveness with knowledge in risk management and corporate governance as well as in-depth perception in strategic planning and performance measurement development. During the period from 1996 to 1997, Ms. Chan served as the financial controller at Marsh & McLennan Limited, a global professional services firm, where she was primarily responsible for the financial control. From November 2013 to July 2017, Ms. Chan served as an independent non-executive director and a member of the audit committee of MelcoLot Limited (now known as Loto Interactive Limited), a company listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8198) whose subsidiaries are principally engaged in the lottery business in the PRC.

Ms. Chan received her bachelor degree of commerce in accounting from the University of New South Wales in April 1988 and completed the Luxury Brand Management Executive Program at ESSEC Business School in October 2007, respectively. She was admitted as a certified practicing accountant of CPA Australia (formerly known as the Australian Society of Certified Practicing Accountants) in October 1992.

Ms. Chan has entered into a service contract with the Company for a term of three years commencing from the Listing Date, which may be terminated by not less than three months' notice in writing served by either party on the other. Ms. Chan is entitled to receive a remuneration of HK\$156,000 per annum which was determined by the Board with reference to her experience, job responsibility and the prevailing market rate. As at the Latest Practicable Date, Ms. Chan was interested in share options with rights to subscribe for 200,000 Shares, representing approximately 0.02% of the total number of Shares in issue.

**Mr. Cheung Kiu Cho, Vincent**, aged 43, was appointed as an independent non-executive Director on 23 January 2018 and is the chairman of the nomination committee and a member of the audit committee and the remuneration committee of the Board. Mr. Cheung has over 21 years of experience in real estate industry and assets valuation and advisor sector. From February 2001 to February 2003, Mr. Cheung held various positions at Debenham Tie Leung (now known as Cushman & Wakefield), where he was responsible for land matters and statutory valuations. From March 2003 to May 2005, Mr. Cheung served various positions at Sallmanns, a corporate valuation and consultancy firm, and last served as a member of the management of the China valuation and real estate advisory group, where he was responsible for corporate valuation and real estate

advisory in Hong Kong and China and successfully handled some sizeable companies which had required valuation and advisory services for the purpose of the listing of their shares on the Stock Exchange. From June 2005 to July 2006, Mr. Cheung served as an associate director at RHL Appraisal Limited, a consultancy firm, where he was responsible for the corporation valuation and advisory in Hong Kong and Mainland China. During the period from August 2006 to December 2015, Mr. Cheung joined Cushman & Wakefield Valuation Advisory Services (HK) Limited, a global real estate services firm, and last served as an executive director and Head of Valuation and Advisory, Greater China where he was responsible for overseeing its operations in Hong Kong and China. From January 2016 to November 2018, Mr. Cheung joined Colliers International (Hong Kong) Limited, a global real estate firm, and last served as the deputy managing director of valuation and advisory services division in Asia where he was responsible for providing valuation and corporate advisory services across Asia including development consultancy, feasibility studies, market studies, cost analysis and plant and machinery valuations of specialised development projects such as hotels and resorts, airports, sports and events venues, waterfronts and ports, retail and healthcare facilities, and advised his clients in various acquisition and disposal of various types of construction projects, which enabled him to understand and evaluate the various factors, including costs, timeframe, materials, design and methods, that are relevant to a particular construction project. Mr. Cheung is currently the managing director of Vincorn Consulting and Appraisal Limited, where he is responsible for the corporate valuation and advisory services across Asia.

Mr. Cheung has been an independent non-executive director and a member of the audit committee of Lisi Group (Holdings) Limited, a company listed on the Main Board of the Stock Exchange (stock code: 526) which is primarily engaged in manufacturing and trading of household products, operation of department stores and supermarkets, wholesale of wine and beverages and electrical appliances, since June 2006, and an independent non-executive director and a member of the audit committee of RMH Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8437) which is primarily engaged in provision of medical and surgical services in dermatology in Singapore, since September 2017.

Mr. Cheung obtained his bachelor of science degree (honours) in real estate from the Hong Kong Polytechnic University in November 1997 and obtained his master degree of business administration in international management from the University of London (in association with Royal Holloway and Bedford New College) in December 2003, respectively. He was elected a member of the Hong Kong Institute of Surveyors in February 2002, a fellow of the Royal Institution of Chartered Surveyors in August 2015 and a member of the Institute of Shopping Centre Management in May 2016, respectively. Mr. Cheung was admitted as a registered valuer of the Royal Institution of Chartered Surveyors in June 2013, a registered professional surveyor in general practice division by the Surveyors Registration Board in Hong Kong in July 2003 and a property valuer on the “List of Property Valuers for Undertaking Valuations for Incorporation or Reference in Listing Particulars and Circulars and Valuations in connection with Takeovers and Mergers” of the Hong Kong Institute of Surveyors in April 2005, respectively. He was also admitted as member of Hong Kong Securities and Investment Institute in June 2017.

Mr. Cheung has entered into a service contract with the Company for a term of three years commencing from the Listing Date, which may be terminated by not less than three months' notice in writing served by either party on the other. Mr. Cheung is entitled to receive a remuneration of HK\$156,000 per annum which was determined by the Board with reference to his experience, job responsibility and the prevailing market rate. As at the Latest Practicable Date, Mr. Cheung was interested in share options with rights to subscribe for 200,000 Shares, representing approximately 0.02% of the total number of Shares in issue.

Save as disclosed herein, as at the Latest Practicable Date, none of the above Directors (i) held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) held any other positions with the Company and its subsidiaries; (iii) had any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company; and (iv) had any interest in the Shares within the meaning of Part XV of the SFO.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders in respect of the re-election of the above Directors and there is no information relating to the above Directors which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.



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## NOTICE OF ANNUAL GENERAL MEETING

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### MECOM Power and Construction Limited

### 澳能建設控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1183)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of MECOM Power and Construction Limited (the “**Company**”) will be held at Suite 2902, 29th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong on Wednesday, 5 June 2019 at 3:00 p.m. for the following purposes:

To consider and if thought fit, passing the following resolutions (with or without modification) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Director(s)**”) and auditor of the Company (the “**Auditor**”) for the year ended 31 December 2018.
2. To declare a final dividend of HK3.4 cents per share for the year ended 31 December 2018.
3. To re-elect the following persons as Directors:
  - (a) Ms. Chan Po Yi Patsy as an independent non-executive Director; and
  - (b) Mr. Cheung Kiu Cho Vincent as an independent non-executive Director.
4. To authorise the board of the Directors to fix the remuneration of the Directors.
5. To re-appoint Deloitte Touche Tohmatsu as the Auditor for the year ending 31 December 2019 and authorise the board of the Directors to fix their remuneration.
6. “**That:**
  - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Share(s)**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers,

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## NOTICE OF ANNUAL GENERAL MEETING

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agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval 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 (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iii) 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 of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of Shares in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly;
- (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 any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion 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, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

7. “**That:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued Shares, subject to and in accordance with all applicable laws and 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 approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its Shares at a price determined by the Directors;
- (c) the total number of Shares which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and
- (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 expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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

8. “**That** conditional upon the passing of resolutions nos. 6 and 7 above, the general mandate to the Directors pursuant to resolution no. 6 be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company under the authority granted pursuant to the resolution no. 7, provided that such number of added Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution.”

By order of the Board  
**MECOM Power and Construction Limited**  
**Kuok Lam Sek**  
*Chairman and executive Director*

29 April 2019

*Registered office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Headquarters and principal place of  
business in Macau:*

Units Q, R and S  
6/F Praça Kin Heng Long-Heng Hoi Kuok  
Kin Fu Kuok  
No. 258 Alameda Dr. Carlos D’Assumpção  
Macau

*Principal place of business in Hong Kong:*

Room 1909–13, 19th Floor  
Tai Yau Building  
181 Johnston Road  
Wanchai, Hong Kong

*Notes:*

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjournment thereof) if they so wish.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 31 May 2019 to Wednesday, 5 June 2019, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 30 May 2019.
- (v) In respect of ordinary resolution numbered 3 above, Ms. Chan Po Yi Patsy and Mr. Cheung Kiu Cho Vincent shall retire by rotation and being eligible, have offered themselves for re-election at the above meeting. Details of the above directors are set out in Appendix II to the accompanied circular dated 29 April 2019.

*As at the date of this notice, the executive Directors are Mr. Kuok Lam Sek and Mr. Sou Kun Tou; the independent non-executive Directors are Ms. Chan Po Yi Patsy, Mr. Cheung Kiu Cho Vincent and Dr. Ngan Matthew Man Wong.*