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

If you have sold or transferred all your shares in **Macau Legend Development Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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澳門勵駿創建有限公司
Macau Legend Development Ltd

Macau Legend Development Limited
澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1680)

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE NEW SHARES,
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Ballroom, Legend Palace Hotel, Macau Fisherman's Wharf, Avenida da Amizade, Macau at 4:00 p.m. on Wednesday, 29 May 2019 is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macaulegend.com), respectively.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 (i.e. not later than 4:00 p.m. on Monday, 27 May 2019 (Hong Kong time)) or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment of such meeting if you so wish.

* *For identification purposes only*

26 April 2019

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DEFINITIONS

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

“acting in concert”	has the same meaning ascribed to it under the Takeovers Code
“Annual General Meeting”	the annual general meeting of the Company to be held at Ballroom, Legend Palace Hotel, Macau Fisherman’s Wharf, Avenida da Amizade, Macau at 4:00 p.m. on Wednesday, 29 May 2019, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment of such meeting
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	Macau Legend Development Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board of this circular
“Latest Practicable Date”	17 April 2019, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr David Chow”	Mr Chow Kam Fai, David, a co-chairman, an executive Director and the chief executive officer of the Company and a controlling Shareholder (as defined in the Listing Rules)

DEFINITIONS

“PRC”	the People’s Republic of China
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“%”	per cent



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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1680)

Executive Directors:

Mr Chow Kam Fai, David
(Co-chairman and chief executive officer)
Madam Lam Fong Ngo *(Vice chairman)*
(Mr Chow Kam Fai, David as her alternate)
Mr Sheldon Trainor-DeGirolamo
Mr Chow Wan Hok, Donald

Non-executive Directors:

Mr Tong Ka Wing, Carl *(Co-chairman)*
Ms Ho Chiulin, Laurinda

Independent non-executive Directors:

Mr Fong Chung, Mark
Mr Xie Min
Madam Tam Wai Chu, Maria

Registered office:

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

Shop 102, 1/F, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

26 April 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE NEW SHARES,
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the ordinary resolutions to be proposed at the Annual General Meeting for, among other matters, (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

* For identification purposes only

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND ISSUANCE MANDATE

At the annual general meeting of the Company held on 30 May 2018, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and issue new Shares, respectively. Such mandates, to the extent not utilised by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting. Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of the issued Shares as at the date of passing of such resolution (that is, a total of 626,757,612 Shares on the basis that the existing issued share capital of the Company of 6,267,576,120 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of the issued Shares as at the date of passing of such resolution (that is, a total of 1,253,515,224 Shares on the basis that the existing issued share capital of the Company of 6,267,576,120 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 7 and 8 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

According to Article 84 of the Articles of Association, Madam Lam Fong Ngo, Mr Chow Wan Hok, Donald and Mr Fong Chung, Mark shall retire by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

Mr. Fong Chung, Mark who has been serving as an independent non-executive Director, have confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of all the above retiring Directors are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among others, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by adding to it the number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of the retiring Directors.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. 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.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and the form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macaulegend.com), respectively. Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed on it and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 (i.e. not later than 4:00 p.m. on Monday, 27 May 2019 (Hong Kong time)) or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment of such meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

5. RECOMMENDATION

The Board considers that the granting of the Repurchase Mandate, the granting and extension of the Issuance Mandate and the re-election of the retiring Directors, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I – Explanatory Statement of the Repurchase Mandate and Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting to this circular.

7. MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully,
On behalf of the Board
Macau Legend Development Limited
Chow Kam Fai, David
Co-chairman, executive Director
and chief executive officer

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share or earnings per Share, or both. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,267,576,120 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the existing issued share capital of the Company remains unchanged as at the date of the Annual General Meeting, that is, 6,267,576,120 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 626,757,612 Shares, representing 10% of the total number of the issued Shares as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's memorandum of association, the Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2018) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr David Chow and parties acting in concert with him held a total number of 2,956,439,001 Shares, representing approximately 47.17% of the existing issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the aggregate shareholding interest of Mr David Chow and parties acting in concert with him would, based on their current shareholding, be increased to approximately 52.41% of the then total issued share capital of the Company. The Directors do not have any present intention to exercise the proposed Repurchase Mandate to such an extent as would give rise to such an obligation.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have any present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make any repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	1.270	1.130
May	1.620	1.260
June	1.511	1.240
July	1.420	1.210
August	1.410	1.250
September	1.460	1.260
October	1.420	1.320
November	1.440	1.340
December	1.400	1.320
2019		
January	1.440	1.310
February	1.370	1.330
March	1.380	1.260
April (up to the Latest Practicable Date)	1.340	1.270

8. REPURCHASES OF SHARES MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately preceding the Latest Practicable Date.

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting, are provided below:

(1) MADAM LAM FONG NGO, AGED 91

Position and experience

Madam Lam Fong Ngo (“**Madam Lam**”) has been a Director since December 2006. Madam Lam became an executive Director and the vice chairman of the Company on 31 May 2012. She is also a member of the remuneration committee of the Company. Madam Lam has appointed Mr David Chow as her alternate Director since 7 December 2018. She has also been the vice chairman of Macau Fisherman’s Wharf International Investment Limited since August 2000. Madam Lam has more than 30 years of experience in the Macau gaming industry and has worked for Sociedade de Turismo e Diversões de Macau, S.A. since the 1980s. Madam Lam founded Associação Geral de Ópera Chinesa e Arte Musical de Macau (澳門粵劇曲藝總會) in 2004 and has since served as its chairperson. Madam Lam participates in community work in Macau and has served as a member of the Macau Chief Executive Election Committee in 2004 and 2009. She was awarded the Medal of Cultural Merit (文化功績勳章) in 2009 by the Macau government and was conferred the title of honorary citizen of Guangzhou (廣州市榮譽市民) by the Guangzhou People’s Congress.

Madam Lam has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director service agreement entered into between the Company and Madam Lam, her term of office is two years. She is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Madam Lam had the following interests in the Shares pursuant to Part XV of the SFO, she was deemed to be interested in 100,504,500 Shares, representing approximately 1.60% of the issued share capital of the Company, held by Grand Bright Holdings Limited (“**Grand Bright**”). By virtue of her 88% interests in Grand Bright, Madam Lam was deemed to be interested in such Shares.

Save as disclosed above, Madam Lam was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

Madam Lam is the mother of Mr David Chow, a co-chairman, an executive Director, the chief executive officer and a controlling Shareholder (as defined in the Listing Rules) of the Company, the mother-in-law of Ms Chan Mei Yi, Melinda, the president of Macau Fisherman’s Wharf International Investment Limited, and the grandmother of Mr Chow Wan Hok, Donald, an executive Director and a vice president, corporate business development of the Company.

Save as disclosed above, Madam Lam does not have any relationships with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director’s emoluments

Pursuant to the aforementioned director service agreement, Madam Lam is entitled to receive salary of HK\$2,500,000 per annum. She may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Madam Lam are determined by the Board with reference to her qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Madam Lam to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Madam Lam that need to be brought to the attention of the Shareholders.

(2) MR CHOW WAN HOK, DONALD, AGED 28**Position and experience**

Mr Chow Wan Hok, Donald (“**Mr Donald Chow**”) was appointed as an executive Director on 1 September 2016 and has been appointed as the vice president, corporate business development of the Company since February 2019, respectively. Mr Donald Chow was awarded a bachelor’s degree of science in business administration from the University of Southern California in May 2013. He joined the Group in July 2013 as a corporate finance analyst and was appointed as corporate development director and Babylon Casino director of the Company between July 2014 and February 2019. Mr Donald Chow is involved in the new and current business development projects of the Group and supervises the gaming operation of Babylon Casino. He also leads the installation and implementation of new casino management system and assists in the investor relations of the Group. As an executive Director of the Company, Mr Donald Chow is primarily responsible for the execution of both corporate advisory and principal investment transactions. Mr Donald Chow is also currently a member of Shaanxi Provincial Committee of the Chinese People’s Political Consultative Conference of the PRC.

Mr Donald Chow has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director service agreement entered into between the Company and Mr Donald Chow, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Donald Chow was interested in 600,000 Shares, representing approximately 0.01% of the issued share capital of the Company.

Relationships

Mr Donald Chow is a son of Mr David Chow, a co-chairman, an executive Director, the chief executive office and a controlling Shareholder (as defined in the Listing Rules) of the Company, and Ms Chan Mei Yi, Melinda, the president of Macau Fisherman's Wharf International Investment Limited, and the grandson of Madam Lam Fong Ngo, the mother of Mr David Chow, the vice chairman, an executive Director and a controlling Shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr Donald Chow does not have any relationships with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned director service agreement, Mr Donald Chow is entitled to receive salary of HK\$380,000 per annum. He may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Mr Donald Chow are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Donald Chow to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Donald Chow that need to be brought to the attention of the Shareholders.

(3) MR FONG CHUNG, MARK, AGED 67**Position and experience**

Mr Fong Chung, Mark (“**Mr Fong**”) was appointed as an independent non-executive Director, the chairman of the audit committee and a member of both the remuneration committee and the nomination committee of the Company on 5 June 2013. Mr Fong obtained a bachelor’s degree in science from the University College, London in August 1972 and a master’s degree in science from the University of Surrey in December 1973. Mr Fong has over 40 years of experience in professional accountancy. He has been a fellow of the Institute of Chartered Accountants in England and Wales since January 1983 and a fellow of HKICPA since March 1986. He was the president of HKICPA in 2007. Mr Fong served as the executive director of China Development of Grant Thornton International Ltd. between 2009 and 2013. He has been appointed as a consulting specialist in accountancy of The Ministry of Finance of the PRC since June 2016. He has been appointed as the Chairman of the Audit Committee of HKICPA from 2016 to February 2019, and has also served on the Council of the Institute of Chartered Accountants in England and Wales from 2016 to 2018.

Mr Fong is actively involved in community services. He was a director of Po Leung Kuk, a charity organisation in Hong Kong, between 1993 and 1996, and was elected as a member of the Legislative Council Election Committee of Hong Kong for Accountancy Subsector in 2000. He was a member of the Small and Medium Enterprises Development Fund Vetting Committee of the Trade and Industry Department of Hong Kong between 2008 and 2013.

Mr Fong has been an independent non-executive director of Sinopec Kantons Holdings Limited (SEHK: 0934) since 2004 and China Oilfield Services Limited (SEHK:2883) since 2015. He is also a non-executive director of Worldsec Limited (LON: WSL). He was the independent non-executive director of New China Life Insurance Company Ltd. (SEHK: 1336) between 2011 and 2017.

Save as disclosed above, Mr Fong has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the appointment letter issued by the Company to Mr Fong, his term of office is two years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Fong was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr Fong does not have any relationships with other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned appointment letter, Mr Fong is entitled to receive a director's fee of HK\$500,000 per annum. He may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Mr Fong are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Fong to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Fong that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



澳門勵駿創建有限公司
Macau Legend Development Ltd

Macau Legend Development Limited
澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1680)

NOTICE IS HEREBY GIVEN that the annual general meeting of Macau Legend Development Limited (the “**Company**”) will be held at Ballroom, Legend Palace Hotel, Macau Fisherman’s Wharf, Avenida da Amizade, Macau at 4:00 p.m. on Wednesday, 29 May 2019 for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2018;
2. To re-elect Madam Lam Fong Ngo as an executive Director;
3. To re-elect Mr Chow Wan Hok, Donald as an executive Director;
4. To re-elect Mr Fong Chung, Mark as an independent non-executive Director;
5. To authorise the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration;
6. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board to fix the auditor’s remuneration;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares of HK\$0.1 each in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

* For identification purposes only

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- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution and the 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) 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 any applicable laws to be held.”;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, 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 authorised and unissued Shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures/securities convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options (including warrants, bonds and debentures/securities convertible into Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under the share option scheme(s) of the Company;
- (iii) any scrip dividend scheme 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; and
- (iv) the exercise of the right of subscription or conversion under the terms of any securities which are convertible into Shares and from time to time outstanding,

shall not exceed 20% of the total number of the issued Shares as at the date of passing of this resolution 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) 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 any applicable laws to be held; and

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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 or any class of Shares on the register on a fixed record date in proportion to their then holdings of such Shares or class of Shares (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).”; and

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the general mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution.”.

By Order of the Board
Macau Legend Development Limited
Chow Kam Fai, David
Co-chairman, executive Director
and chief executive officer

Hong Kong, 26 April 2019

Notes:

- (a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

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- (b) In order 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 certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the above meeting (i.e. not later than 4:00 p.m. on Monday, 27 May 2019 (Hong Kong time)) or any adjournment of such meeting. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 24 May 2019 to Wednesday, 29 May 2019 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the above 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, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 23 May 2019.

As at the date of this notice, the executive Directors are Mr Chow Kam Fai, David, Madam Lam Fong Ngo (Mr Chow Kam Fai, David as her alternate), Mr Sheldon Trainor-DeGirolamo and Mr Chow Wan Hok, Donald; the non-executive Directors are Mr Tong Ka Wing, Carl and Ms Ho Chiulin, Laurinda; and the independent non-executive Directors are Mr Fong Chung, Mark, Mr Xie Min and Madam Tam Wai Chu, Maria.