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

If you have sold or transferred all your shares in Great Eagle Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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鷹君集團有限公司
Great Eagle
Holdings Limited

於百慕達註冊成立之有限公司
Incorporated in Bermuda with limited liability

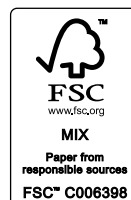
(Stock Code: 41)

**GENERAL MANDATES TO BUY-BACK AND TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF 2020 ANNUAL GENERAL MEETING**

A notice convening the 2020 Annual General Meeting ("2020 AGM") of Great Eagle Holdings Limited to be held at 32nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong, on Tuesday, 5 May 2020 at 3:30 p.m. is set out on pages N1 to N5 of this circular.

Whether or not you intend to be present at the 2020 AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's principal place of business in Hong Kong at 33rd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2020 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the 2020 AGM or any adjourned meeting thereof should you so wish.

27 March 2020



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DEFINITIONS

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

“2020 AGM”	the AGM to be convened at 3:30 p.m. on Tuesday, 5 May 2020, notice of which is set out on pages N1 to N5 of this circular
“AGM”	annual general meeting of the Company
“associate” or “close associate”	has the same meaning ascribed to it in the Listing Rules
“Auditor”	the auditor for the time being of the Company
“Board”	the board of Directors
“Business Day”	any day in which the Stock Exchange is open for the business of dealing in securities
“Buy-back Mandate”	the general and unconditional mandate to exercise all the power of the Company to buy-back issued and fully-paid Shares not exceeding 10 per cent of the total number of the Shares in issue at the date of passing of the resolution
“Bye-laws”	The bye-laws of the Company as may be amended from time to time
“Company”	Great Eagle Holdings Limited
“connected person” or “core connected person”	has the same meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate to allot, issue and deal with additional Shares (and securities exercisable or convertible into Shares) not exceeding 20 per cent of the total number of the Shares in issue at the date of passing of the resolution

DEFINITIONS

“Latest Practicable Date”	18 March 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the 2020 AGM dated 27 March 2020 as set out on pages N1 to N5 of this circular
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.50 each in the share capital of the Company, or if there has been a subdivision, consolidation, reclassification of or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



鷹君集團有限公司
Great Eagle
Holdings Limited

於百慕達註冊成立之有限公司
Incorporated in Bermuda with limited liability

(Stock Code: 41)

Directors:

LO Ka Shui, *Chairman and Managing Director*
LO TO Lee Kwan[#]
CHENG Hoi Chuen, Vincent*
WONG Yue Chim, Richard*
LEE Pui Ling, Angelina*
LEE Siu Kwong, Ambrose*
POON Ka Yeung, Larry*
LO Hong Sui, Antony
LAW Wai Duen
LO Hong Sui, Vincent[#]
LO Ying Sui[#]
LO Chun Him, Alexander
KAN Tak Kwong, *General Manager*
CHU Shik Pui

Registered Office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal Place of Business in Hong Kong:

33rd Floor, Great Eagle Centre
23 Harbour Road
Wanchai
Hong Kong

* *Independent Non-executive Directors*

[#] *Non-executive Directors*

27 March 2020

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO BUY-BACK AND TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF 2020 ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding the proposed general mandates to buy-back and to issue Shares, the re-election of retiring Directors and to seek your approval at the 2020 AGM in connection with, inter alia, such matters.

LETTER FROM THE BOARD

2. PROPOSED GENERAL MANDATES TO BUY-BACK AND TO ISSUE SHARES

At the AGM held on 22 May 2019 (“2019 AGM”), general mandates were given to the Directors (i) to exercise the powers of the Company to buy-back Shares up to a maximum of 70,047,303 Shares, representing 10 per cent of the issued share capital of the Company at the date of passing of the relevant ordinary resolution, and (ii) to allot, issue and deal with a maximum of 140,094,607 Shares (and securities exercisable or convertible into Shares), representing 20 per cent of the issued share capital of the Company at the date of passing of the relevant ordinary resolution. The Company has not bought back or issued any Shares under the general mandates granted by the Shareholders in the 2019 AGM. Such mandates will lapse at the conclusion of the 2020 AGM.

Two ordinary resolutions set out in the Notice will be proposed at the 2020 AGM to grant the Buy-back Mandate and Issue Mandate to the Directors.

The Buy-back Mandate and/or the Issue Mandate would continue in force until the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law or the Bye-laws to be held or until the Buy-back Mandate and/or the Issue Mandate are respectively revoked or varied by an ordinary resolution of the Shareholders at general meeting, whichever is the earlier. Although the general mandates proposed to be granted may not be utilized before the valid period as mentioned above, these will give the Company the flexibility when needed without proposing second and subsequent refreshments of the general mandates in any one year. The Company will use the mandates sparingly and in the interest of the Shareholders.

As at the Latest Practicable Date, the total number of Shares in issue was 708,382,048 Shares. On the basis that no further Shares are issued or bought back prior to the date of the 2020 AGM, the Company would be allowed under the Buy-back Mandate to buy-back a maximum of 70,838,204 Shares and under the Issue Mandate to issue a maximum of 141,676,409 Shares, representing 10 per cent and 20 per cent of the issued Shares as at the Latest Practicable Date respectively.

The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 109(A) of the Bye-laws, Madam Lo To Lee Kwan, Mr. Lo Hong Sui, Vincent, Mr. Cheng Hoi Chuen, Vincent, Mrs. Lee Pui Ling, Angelina and Mr. Kan Tak Kwong shall retire by rotation and, being eligible, have offered themselves for re-election at the 2020 AGM.

Biographical details of the retiring Directors proposed to be re-elected at the 2020 AGM which are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

Mr. Cheng Hoi Chuen, Vincent and Mrs. Lee Pui Ling, Angelina have served on the Board for more than nine years. The Board is fully satisfied that they demonstrate complete independence in character and judgment both in their designated roles and as Board members and are of the opinion that they continue to bring independent view of the Company's affairs to the board notwithstanding their length of service. Mr. Cheng's and Mrs. Lee's independence have been reviewed by the Nomination Committee and they have also submitted annual confirmation on their fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules to the Company. The Board believes that their in-depth knowledge of the Group's business and their extensive experience and expertise continue to provide invaluable contribution to the Board.

Madam Lo To Lee Kwan has been long in office and is relatively inactive in the Group's business in recent years. However, as a co-founder of the Company, Madam Lo has an irreplaceable status in the Company, and in view of her history and contributions in the Group, the Board considered that it is fit and proper for Madam Lo to remain in the Board of the Company.

According to Bye-law 109(A) of the Bye-laws, no Director holding the office as executive chairman and managing director shall be subject to retirement by rotation. The same provision is also contained in The Great Eagle Holdings Limited Company Act, 1990 of Bermuda. Therefore, Dr. Lo Ka Shui, the Executive Chairman and Managing Director of the Company is by statute not required to retire by rotation. For the information of Shareholders, the biographical details of Dr. Lo Ka Shui are set out below:

Dr. Lo Ka Shui ("Dr. Lo"), aged 73, has been a member of the Board since 1980. He is a substantial shareholder, the Chairman and Managing Director of the Company, the Chairman of the Finance Committee, and is also a director of various subsidiaries of the Company. He is the Chairman and a Non-executive Director of the Manager of the publicly listed trusts, Champion Real Estate Investment Trust and Langham Hospitality Investments. He is also a Vice President of The Real Estate Developers Association of Hong Kong and a member of the Board of Trustees of The Hong Kong Centre for Economic Research.

Dr. Lo graduated from McGill University with a Bachelor of Science Degree and from Cornell University with a Doctor of Medicine (M.D.) Degree. He was certified in Internal Medicine and Cardiology. He has over four decades of experience in property and hotel development and investment both in Hong Kong and overseas.

Dr. Lo is a son of Madam Lo To Lee Kwan, an elder brother of Mr. Lo Hong Sui, Vincent and Dr. Lo Ying Sui, a younger brother of Mr. Lo Hong Sui, Antony and Madam Law Wai Duen, and the father of Mr. Lo Chun Him, Alexander, all being Directors of the Company. Also, he is the father of Ms. Lo Bo Lun, Katherine, being senior management of the Company. Dr. Lo is a substantial Shareholder and also a director of Surewit Finance Limited, being wholly-owned by a trustee of a discretionary trust, Eagle Guardian Limited and Mind Reader Limited, all being substantial Shareholders within the meaning of Part XV of the SFO. As at the Latest Practicable Date, Dr. Lo has a personal interest in 51,914,916 Shares and 2,066,000 share options of the Company, and a corporate interest in 84,814,446 Shares; a personal interest in 3,592,007 underlying units and a corporate interest in 3,910,254,567 units and 2,652,337 underlying units

LETTER FROM THE BOARD

in Champion Real Estate Investment Trust; and a personal interest in 8,073,500 share stapled units and a corporate interest in 1,366,883,833 share stapled units in Langham Hospitality Investments and Langham Hospitality Investments Limited within the meaning of Part XV of the SFO. He is the founder of a discretionary trust, being a substantial Shareholder, which owns 61,705,359 Shares and is also a discretionary beneficiary of another discretionary trust, being a substantial Shareholder, which owns 236,340,550 Shares as at the Latest Practicable Date. He is the settlor and a member of the Advisory Committee and Management Committee of a charitable trust, which owns 19,115,000 units of Champion Real Estate Investment Trust and 44,100,000 share stapled units in Langham Hospitality Investments and Langham Hospitality Investments Limited.

Save as disclosed above, Dr. Lo did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.

Dr. Lo does not have any service contract with the Company or any of its subsidiaries which is not determinable by the employer within one year without payment of compensation (other than statutory compensations). He is not appointed for any specified length or proposed length of service with the Company.

A Director's fee of HK\$220,000 was paid to Dr. Lo in 2019. The Director's fee was proposed by the Board on the recommendation of the Remuneration Committee of the Company based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the 2019 AGM as an ordinary remuneration payable to each Director. The basis and amount of Dr. Lo's emoluments are set out on page 81 in the Corporate Governance Report and note 11 to the consolidated financial statements contained in the Company's 2019 Annual Report respectively.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Dr. Lo and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

4. 2020 ANNUAL GENERAL MEETING, CLOSURE OF REGISTERS OF MEMBERS AND PROXY ARRANGEMENT

At the 2020 AGM, ordinary resolutions will be proposed to approve, inter alia, the renewal of the Buy-back Mandate and the Issue Mandate, and the re-election of retiring Directors.

The Notice is set out on pages N1 to N5 of this circular. Shareholders are advised to read the Notice and to complete and return the accompanying form of proxy for use at the 2020 AGM in accordance with the instructions printed thereon.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. At the 2020 AGM, the Chairman shall therefore demand voting on all resolutions set out in the Notice be taken by way of poll pursuant to Bye-law 78 of the Bye-laws. On a poll every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her/its name in the Registers of Members. An announcement on the poll results will be posted on the Company's website and the website "HKEXnews" on the same day after the 2020 AGM.

The Registers of Members of the Company will be closed during the following periods and during these periods, no transfer of Shares will be registered:

(i) To attend and vote at the 2020 AGM

For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the 2020 AGM, the Registers of Members will be closed from Tuesday, 28 April 2020 to Tuesday, 5 May 2020, both days inclusive.

In order to be eligible to attend and vote at the 2020 AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited (the "Branch Share Registrar") of 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 Monday, 27 April 2020.

(ii) To qualify for the proposed 2019 final dividend and special final dividend

For the purpose of ascertaining the Shareholders' entitlement to the proposed 2019 final dividend and special final dividend, the Registers of Members will be closed from Tuesday, 12 May 2020 to Friday, 15 May 2020, both days inclusive.

In order to qualify for the proposed 2019 final dividend and special final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Branch Share Registrar for registration not later than 4:30 p.m. on Monday, 11 May 2020.

LETTER FROM THE BOARD

5. 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 Company. 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.

6. RECOMMENDATION

The Board considers that the renewal of the Buy-back Mandate and the Issue Mandate, and the re-election of retiring Directors as aforesaid are in the best 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 2020 AGM.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement) and Appendix II (Details of the Retiring Directors to be Re-elected) to this circular.

Yours faithfully,
By Order of the Board
Great Eagle Holdings Limited
LO Ka Shui
Chairman and Managing Director

This appendix contains information required under the Listing Rules to be included in an explanatory statement to accompany the notice of a general meeting at which a resolution is to be proposed in relation to the buy-back by the Company of its own Shares. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Buy-back Mandate at the 2020 AGM.

1. ISSUED SHARES

As at the Latest Practicable Date, the total number of Shares in issue was 708,382,048 Shares. On the basis that no further Shares are issued or bought back prior to the date of the 2020 AGM, the Company would be allowed under the Buy-back Mandate to buy-back a maximum of 70,838,204 Shares, representing 10 per cent of the total number of Shares in issue as at the Latest Practicable Date.

2. REASON FOR BUY-BACK OF SHARES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to buy-back Shares in the market. Share buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share of the Company and its earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and its Shareholders.

3. SOURCE OF FUNDS

It is proposed that Share buy-backs under the Buy-back Mandate would be financed from internal funds and/or available banking facilities of the Company. For the purposes of any Share buy-backs, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and Bye-laws of the Company and the applicable laws in Bermuda.

4. WORKING CAPITAL OR GEARING POSITION

If the Buy-back Mandate is exercised in full at any time during the proposed buy-back period, it may have a material adverse effect on the working capital requirements of the Company or its gearing position (as compared with the position disclosed in the Company's accounts for the year ended 31 December 2019). The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing position (as compared with the position disclosed in the Company's accounts for the year ended 31 December 2019) which in the opinion of the Directors are from time to time appropriate for the Company.

5. DIRECTORS AND THEIR CLOSE ASSOCIATES

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, in the event that the Buy-back Mandate is approved by Shareholders, to sell Shares to the Company.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy-back Shares pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws in Bermuda.

7. TAKEOVERS CODE

If on exercise of the power to buy-back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

As a result, a Shareholder or 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Dr. Lo Ka Shui, Madam Lo To Lee Kwan, Mr. Lo Hong Sui, Antony, Madam Law Wai Duen, Mr. Lo Hong Sui, Vincent and Dr. Lo Ying Sui, all being Directors of the Company ("these Parties"), are among the discretionary beneficiaries of a discretionary trust holding 236,340,550 Shares, representing approximately 33.36% of the total number of Shares in issue. Apart from the foregoing, as at the Latest Practicable Date, these Parties held as their respective personal interests, family interests, corporate interests and founder of discretionary trusts, as the case may be, a total of 244,499,277 Shares, representing approximately 34.52% of the total number of Shares in issue, including personal interests, corporate interests and interests as founder of discretionary trust of Dr. Lo Ka Shui comprising a total of 198,434,721 Shares, representing 28.01% of the total number of Shares in issue. For the purpose of the Takeovers Code, these Parties and the trustee of the discretionary trust in its capacity as such as a concert party group with respect to the Company are taken to have an interest in a total of 480,839,827 Shares, representing approximately 67.88% of the total number of Shares in issue. In the event that the Directors exercise in full the power to buy-back Shares, then (if the present shareholdings of these Parties and the control of voting rights otherwise remained the same) the attributable shareholding of these Parties and the trustee of the discretionary trust in its capacity as such as a concert party group with respect to the Company would be increased to approximately 75.42% of the total number of Shares in issue. The Directors anticipate that such proportionate increase of voting rights by the group as a whole would not give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code.

In any event the Directors would not exercise the Buy-back Mandate to such an extent that would result in takeover obligations under the Takeovers Code.

8. SHARE BUY-BACKS

No buy-back has been made by the Company of its Shares (whether on the Stock Exchange or otherwise) in the last six months prior to the Latest Practicable Date.

9. CORE CONNECTED PERSONS

No core connected persons have notified the Company that they have a present intention to sell any Shares (in issue or to be issued) to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it (in issue or to be issued to them) to the Company in the event that the Buy-back Mandate is granted.

10. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months before and the period up to the Latest Practicable Date are as follows:

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
March	40.40	37.90
April	40.05	36.80
May	37.20	31.85
June	35.10	33.15
July	34.50	31.70
August	32.25	28.40
September	29.20	26.05
October	27.55	25.50
November	27.60	25.65
December	27.40	25.70
2020		
January	27.00	23.80
February	24.75	22.65
March (up to the Latest Practicable Date)	23.75	20.70

The followings are the biographical details of Madam Lo To Lee Kwan, Mr. Lo Hong Sui, Vincent, Mr. Cheng Hoi Chuen, Vincent, Mrs. Lee Pui Ling, Angelina and Mr. Kan Tak Kwong, all of whom shall retire at the 2020 AGM in accordance with the Bye-Laws, being eligible, have offered themselves for re-election.

1. Madam Lo To Lee Kwan, aged 100, has been a Director of the Group since 1963. She was an Executive Director of the Company prior to her re-designation as a Non-executive Director of the Company in December 2008. She is the wife of Mr. Lo Ying Shek, the late former chairman of the Company, and is the co-founder of the Group. She was involved in the early stage development of the Group.

Madam Lo is the mother of Dr. Lo Ka Shui, Mr. Lo Hong Sui, Antony, Madam Law Wai Duen, Mr. Lo Hong Sui, Vincent and Dr. Lo Ying Sui, and the grandma of Mr. Lo Chun Him, Alexander, all being Directors of the Company. Also, she is the grandma of Ms. Lo Bo Lun, Katherine, being senior management of the Company. As at the Latest Practicable Date, Madam Lo has a personal interest in 1,115,671 Shares and a corporate interest in 5,175,477 Shares, and a corporate interest in 306,177 share stapled units in Langham Hospitality Investments and Langham Hospitality Investments Limited within the meaning of Part XV of the SFO. She is also a discretionary beneficiary of a discretionary trust, being a substantial Shareholder, which owns 236,340,550 Shares as at the Latest Practicable Date.

Madam Lo did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.

Madam Lo does not have any service contract with the Company or any of its subsidiaries which is not determinable by the employer within one year without payment of compensation (other than statutory compensations). She has not been appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws.

A Director's fee of HK\$220,000 was paid to Madam Lo in 2019. The Director's fee was proposed by the Board on the recommendation of the Remuneration Committee of the Company based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the 2019 AGM as an ordinary remuneration payable to each Director. The basis and amount of Madam Lo's emoluments are set out on page 81 in the Corporate Governance Report and note 11 to the consolidated financial statements contained in the Company's 2019 Annual Report respectively.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Madam Lo's re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. Mr. Lo Hong Sui, Vincent, aged 71, has been a Director of the Group since 1970. He was an Executive Director of the Company prior to his re-designation as a Non-executive Director of the Company in December 2008. He is also the Chairman of the Shui On Group which he founded in 1971. The Shui On Group is principally engaged in property development, construction and construction materials with interests in Hong Kong and the Chinese Mainland. He is the Chairman of SOCAM Development Limited and Shui On Land Limited, both are listed on the Stock Exchange. He is also a Non-executive Director of Hang Seng Bank Limited. Mr. Lo is a member of the Board of Directors of Boao Forum for Asia, the President of the Council for the Promotion & Development of Yangtze, an Economic Adviser of the Chongqing Municipal Government, a Vice Chairman of the Chamber of International Commerce Shanghai, the Honorary Life President of the Business and Professionals Federation of Hong Kong and an Honorary Court Chairman of The Hong Kong University of Science and Technology. He was awarded the Grand Bauhinia Medal (GBM) in 2017, the Gold Bauhinia Star in 1998 and was appointed a Justice of the Peace in 1999 by the Government of the Hong Kong Special Administrative Region.

Mr. Lo is a son of Madam Lo To Lee Kwan, an elder brother of Dr. Lo Ying Sui, a younger brother of Dr. Lo Ka Shui, Mr. Lo Hong Sui, Antony and Madam Law Wai Duen, and an uncle of Mr. Lo Chun Him, Alexander, all being Directors of the Company. Also, he is an uncle of Ms. Lo Bo Lun, Katherine, being senior management of the Company. As at the Latest Practicable Date, Mr. Lo has a personal interest in 293 Shares within the meaning of Part XV of the SFO. He is also a discretionary beneficiary of a discretionary trust, being a substantial Shareholder, which owns 236,340,550 Shares as at the Latest Practicable Date.

Save as disclosed above, Mr. Lo did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Lo does not have any service contract with the Company or any of its subsidiaries which is not determinable by the employer within one year without payment of compensation (other than statutory compensations). He has not been appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws.

A Director's fee of HK\$220,000 was paid to Mr. Lo in 2019. The Director's fee was proposed by the Board on the recommendation of the Remuneration Committee of the Company based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the 2019 AGM as an ordinary remuneration payable to each Director. The basis and amount of Mr. Lo's emoluments are set out on page 81 in the Corporate Governance Report and note 11 to the consolidated financial statements contained in the Company's 2019 Annual Report respectively.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Lo's re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. Mr. Cheng Hoi Chuen, Vincent, aged 71, is an Independent Non-executive Director of the Company. He has been a Director of the Group since 1994 and is the Chairman of the Audit Committee and a member of both the Remuneration Committee and the Nomination Committee of the Company. Mr. Cheng is an Independent Non-executive Director of Hui Xian Asset Management Limited (Manager of the publicly listed Hui Xian Real Estate Investment Trust), CLP Holdings Limited, Shanghai Industrial Holdings Limited, Wing Tai Properties Limited and CK Hutchison Holdings Limited. He is a former Chairman of The Hongkong and Shanghai Banking Corporation Limited, HSBC Bank (China) Company Limited and HSBC Bank (Taiwan) Company Limited and a former Executive Director of HSBC Holdings plc. Mr. Cheng is also a former Independent Non-executive Director of China Minsheng Banking Corp., Ltd. and MTR Corporation Limited. Mr. Cheng is an Independent Non-executive Director of Airstar Bank Limited. He is also a Vice Patron of The Community Chest of Hong Kong and was a member of the Advisory Committee on Post-service Employment of Civil Servants. In 2008, Mr. Cheng was appointed a member of the National Committee of the 11th Chinese People's Political Consultative Conference ("CPPCC") and a senior adviser to the 11th Beijing Municipal Committee of the CPPCC. He graduated from The Chinese University of Hong Kong with Bachelor of Social Science Degree in Economics and from The University of Auckland with a Master's Degree in Philosophy (Economics).

Mr. Cheng does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, he has family interests in 10,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Cheng did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Cheng does not have any service contract with the Company or any of its subsidiaries which is not determinable by the employer within one year without payment of compensation (other than statutory compensations). He has not been appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws.

A Director's fee of HK\$220,000 was paid to Mr. Cheng in 2019. The Director's fee was proposed by the Board on the recommendation of the Remuneration Committee of the Company based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the 2019 AGM as an ordinary remuneration payable to each Director. In addition, Mr. Cheng received annual remunerations of Board Committees in the aggregate sum of HK\$330,000 for the year ended 31 December 2019. These remunerations

were determined by the Board with reference to the time and effort involved in his specific duties and services, and the prevailing market conditions. The basis and amount of Mr. Cheng's emoluments are set out on page 81 in the Corporate Governance Report and note 11 to the consolidated financial statements contained in the Company's 2019 Annual Report respectively. Mr. Cheng has no other emoluments except the aforesaid Director's fee and remunerations.

Mr. Cheng, who has served the Board for more than 25 years, confirmed that he has satisfied all factors as set out in Rule 3.13 of the Listing Rules in assessing his independence. The Nomination Committee of the Company considered that his long service would not affect his exercise of independent judgement and was satisfied that Mr. Cheng has the required integrity and experience to continue fulfilling the role of Independent Non-executive Director.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Cheng's re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

4. Mrs. Lee Pui Ling, Angelina, aged 71, was appointed as an Independent Non-executive Director of the Company in 2002 and is the Chairman of the Remuneration Committee and a member of both the Audit Committee and the Nomination Committee of the Company. She is a partner of the firm of solicitors, Woo Kwan Lee & Lo and is a Fellow of the Institute of Chartered Accountants in England and Wales. Mrs. Lee was a Member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority, a Non-executive Director of the Securities and Futures Commission and a Non-executive Director of the Mandatory Provident Fund Schemes Authority. She is a Non-executive Director of CK Infrastructure Holdings Limited, Henderson Land Development Company Limited and TOM Group Limited, all of which are listed companies.

Mrs. Lee does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, she does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mrs. Lee did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.

Mrs. Lee does not have any service contract with the Company or any of its subsidiaries which is not determinable by the employer within one year without payment of compensation (other than statutory compensations). She has not been appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws.

A Director's fee of HK\$220,000 was paid to Mrs. Lee in 2019. The Director's fee was proposed by the Board on the recommendation of the Remuneration Committee of the Company based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the 2019 AGM as an ordinary remuneration payable to each Director. In addition, Mrs. Lee received annual remunerations of Board Committees in the aggregate sum of HK\$290,000 for the year ended 31 December 2019. These remunerations were determined by the Board with reference to the time and effort involved in her specific duties and services, and the prevailing market conditions. The basis and amount of Mrs. Lee's emoluments are set out on page 81 in the Corporate Governance Report and note 11 to the consolidated financial statements contained in the Company's 2019 Annual Report respectively. Mrs. Lee has no other emoluments except the aforesaid Director's fee and remunerations.

Mrs. Lee, who has served the Board for more than 17 years, confirmed that she has satisfied all factors as set out in Rule 3.13 of the Listing Rules in assessing her independence. The Nomination Committee of the Company considered that her long service would not affect her exercise of independent judgement and was satisfied that Mrs. Lee has the required integrity and experience to continue fulfilling the role of Independent Non-executive Director.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mrs. Lee's re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

5. Mr. Kan Tak Kwong, aged 68, has been a Director of the Group since 1988. He is an Executive Director, the General Manager and a member of the Finance Committee of the Company. Mr. Kan also holds directorships in various principal subsidiaries of the Company, including The Great Eagle Company, Limited, Great Eagle (China) Investment Limited, The Great Eagle Properties Management Company, Limited, Great Eagle Tokyo TMK, Eagle Property Management (CP) Limited, Langham Hospitality Group Limited, Langham Hotels International Limited, Pacific Eagle Holdings Corporation, Pacific Eagle China Orient (US) Real Estate GP, LLC and Rio dei Vetrai S.r.l.. He graduated from The Chinese University of Hong Kong with a Master's Degree in Business Administration and is a member of various professional bodies including the Hong Kong Institute of Certified Public Accountants. Mr. Kan has decades of experience in finance, accounting, strategic development and corporate administration in the real estate, finance and construction industries.

Mr. Kan does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, he has a personal interest in 2,567,299 Shares and 1,970,000 share options of the Company within the meaning of Part XV of the SFO.

Mr. Kan did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Kan does not have any service contract with the Company or any of its subsidiaries which is not determinable by the employer within one year without payment of compensation (other than statutory compensations). He has not been appointed for any specified length or proposed length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws.

A Director's fee of HK\$220,000 was paid to Mr. Kan in 2019. The Director's fee was proposed by the Board on the recommendation of the Remuneration Committee of the Company based on the general duties and responsibilities as a Director of the Company, and fixed by the Shareholders at the 2019 AGM as an ordinary remuneration payable to each Director. The basis and amount of Mr. Kan's emoluments are set out on page 81 in the Corporate Governance Report and note 11 to the consolidated financial statements contained in the Company's 2019 Annual Report respectively.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Kan's re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF 2020 ANNUAL GENERAL MEETING



鷹君集團有限公司
Great Eagle
Holdings Limited

於百慕達註冊成立之有限公司
Incorporated in Bermuda with limited liability

(Stock Code: 41)

NOTICE OF 2020 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2020 Annual General Meeting of Great Eagle Holdings Limited (“the Company”) will be held at 32nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong, on Tuesday, 5 May 2020 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated Financial Statements of the Company and its subsidiaries for the year ended 31 December 2019 together with the Reports of the Directors and Independent Auditor thereon.
2. To declare a final dividend of HK50 cents per share and a special final dividend of HK50 cents per share for the year ended 31 December 2019.
3. To re-elect Madam Lo To Lee Kwan as a Non-executive Director.
4. To re-elect Mr. Lo Hong Sui, Vincent as a Non-executive Director.
5. To re-elect Mr. Cheng Hoi Chuen, Vincent as an Independent Non-executive Director.
6. To re-elect Mrs. Lee Pui Ling, Angelina as an Independent Non-executive Director.
7. To re-elect Mr. Kan Tak Kwong as an Executive Director.
8. To fix the Director’s fee for each of the Directors of the Company at HK\$220,000 per annum.
9. To re-appoint Messrs. Deloitte Touche Tohmatsu as the Company’s Auditor and authorise the Board of Directors to fix the Auditor’s remuneration.

NOTICE OF 2020 ANNUAL GENERAL MEETING

As special businesses to consider and, if thought fit, pass with or without modification, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

10. “THAT:

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back ordinary shares in the capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which the Company is authorised to buy-back pursuant to the approval in paragraph (a) of this Resolution, shall not exceed 10 per cent of the total number of the Shares in issue at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution), and the said authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company or the Companies Act 1981 of Bermuda (as amended) (or any other applicable law of Bermuda) to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF 2020 ANNUAL GENERAL MEETING

11. “THAT:

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate 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 of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of the subscription or conversion rights attaching to any warrants, convertible bonds or other securities issued by the Company which are convertible into shares of the Company, (iii) any share option scheme or similar arrangement for the time being adopted for the grant or issue to participants of shares or rights to acquire shares in the capital of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed the 20 per cent of the total number of shares of the Company in issue at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after passing of this Resolution) and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company or the Companies Act 1981 of Bermuda (as amended) (or any other applicable law of Bermuda) to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF 2020 ANNUAL GENERAL MEETING

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

By Order of the Board
Great Eagle Holdings Limited
WONG Mei Ling, Marina
Company Secretary

Hong Kong, 27 March 2020

Registered Office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal Place of Business in Hong Kong:

33rd Floor, Great Eagle Centre
23 Harbour Road
Wanchai
Hong Kong

Notes:

1. A member entitled to attend the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. The person appointed to act as proxy need not be a member of the Company.
2. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Company at 33rd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person should you so wish. In the event that you attend the Annual General Meeting or adjourned meeting (as the case may be) after having lodged a form of proxy, the form of proxy will be deemed to have been revoked.

3. When there are joint registered holders of any share, any one of such persons may vote at the Annual General Meeting either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders is present at the Annual General Meeting personally or by proxy, that one of the said persons so present whose name stands first on the Registers of Members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for this purpose be deemed joint holders thereof.
4. The Registers of Members of the Company will be closed during the following periods and during these periods, no transfer of shares will be registered:
 - (i) To attend and vote at the 2020 Annual General Meeting

For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the 2020 Annual General Meeting, the Registers of Members will be closed from Tuesday, 28 April 2020 to Tuesday, 5 May 2020, both days inclusive.

NOTICE OF 2020 ANNUAL GENERAL MEETING

In order to be eligible to attend and vote at the 2020 Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (the "Branch Share Registrar") for registration not later than 4:30 p.m. on Monday, 27 April 2020.

- (ii) To qualify for the proposed 2019 final dividend and special final dividend

For the purpose of ascertaining the Shareholders' entitlement to the proposed 2019 final dividend and special final dividend, the Registers of Members will be closed from Tuesday, 12 May 2020 to Friday, 15 May 2020, both days inclusive.

In order to qualify for the proposed 2019 final dividend and special final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Branch Share Registrar for registration not later than 4:30 p.m. on Monday, 11 May 2020.

5. The Board of Directors has recommended the payment of a final dividend of HK50 cents per share and a special final dividend of 50 cents per share for the year ended 31 December 2019. Taken together with the interim dividend of HK33 cents per share paid on 17 October 2019, the total dividend for the year 2019 is HK\$1.33 per share. Dividend warrants and share certificates in respect of the proposed 2019 final dividend and special final dividend are expected to be despatched to the Shareholders on 17 June 2020.
6. Concerning Resolutions numbered 3 to 7 above, Madam Lo To Lee Kwan, Mr. Lo Hong Sui, Vincent, Mr. Cheng Hoi Chuen, Vincent, Mrs. Lee Pui Ling, Angelina and Mr. Kan Tak Kwong will retire from office at the 2020 Annual General Meeting and, being eligible, offer themselves for re-election and their biographical details together with other information are set out in Appendix II to the circular to Shareholders dated 27 March 2020 (the "Circular"). None of the Directors being proposed for re-election at the Annual General Meeting has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation, other than statutory compensation. Details of Directors' emoluments are set out in note 11 to the consolidated financial statements contained in the Annual Report 2019.
7. Concerning Resolution numbered 8 above, in accordance with the Bye-laws of the Company, the Directors shall be entitled to receive by way of remuneration for their services such sum as shall from time to time be determined by the Company in general meeting. The foregoing provision shall not apply to a Director who holds any salaried employment or office in the Company except in the case of sums paid in respect of Directors' fees. It is proposed that the Director's fee for each of the Directors of the Company for the year ending 31 December 2020 shall be at HK\$220,000 per annum (2019: HK\$220,000 per annum).
8. Concerning Resolutions numbered 10 and 11 above, the Directors wish to state that there are no immediate plans to buy-back any existing shares or to issue any new shares or warrants under the general mandates sought to be granted. But there is a scrip dividend arrangement of the proposed 2019 final dividend, details of which will be set out in the circular to be despatched to the Shareholders together with the form of election for scrip dividend in May 2020. The explanatory statement containing the information necessary to enable the Shareholders to make an informed decision on whether to vote for or against Resolution numbered 10 to approve the buy-back by the Company of its own shares, as required by the Rules Governing the Listing of Securities on the Stock Exchange is set out in Appendix I to the Circular.
9. The votes at the Annual General Meeting will be taken by poll.
10. If a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 1:30 p.m. on Tuesday, 5 May 2020, the 2020 Annual General Meeting will be rescheduled. The Company will publish an announcement on the Company's website at www.greateagle.com.hk and the website "HKEXnews" at www.hkexnews.hk to notify the Shareholders of the date, time and venue of the rescheduled meeting.
11. The Annual General Meeting venue has wheelchair access. Anyone accompanying a Shareholder in need of assistance will be admitted to the 2020 Annual General Meeting. If any Shareholder with a disability has a question regarding attendance, please contact the Company Secretarial Division of the Company by email at greateagle.ecom@greateagle.com.hk.