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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Y. T. Realty Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



Y. T. REALTY GROUP LIMITED
渝太地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 75)

**RE-ELECTION OF RETIRING DIRECTORS
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Y. T. Realty Group Limited to be held at Grand Ballroom, Lobby, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 18 May 2020 at 10:15 a.m. is set out on pages 13 to 16 of this circular.

If you do not intend to attend the above meeting or any adjournment thereof, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof, as the case may be, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire and in such event, the proxy appointment will be regarded as revoked.

* For identification purposes only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened at Grand Ballroom, Lobby, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 18 May 2020 at 10:15 a.m.
“Audit Committee”	the audit committee of the Company established as a committee of the Board
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares set out as Ordinary Resolution No. 5(A) in the Notice of AGM
“Bye-laws”	the bye-laws of the Company
“Company”	Y. T. Realty Group Limited, a company incorporated in Bermuda with limited liability with Shares listed on the Main Board of the Stock Exchange (Stock Code: 75)
“Director(s)”	the director(s) of the Company
“Executive Committee”	the executive committee of the Company established as a committee of the Board
“Extension Mandate”	a general mandate proposed to be granted to the Directors to extend the number of Shares which may be allotted and issued by the Directors under the Issue Mandate by such number of Shares that are repurchased by the Company under the Buy-back Mandate set out as Ordinary Resolution No. 5(C) in the Notice of AGM
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot and issue Shares set out as Ordinary Resolution No. 5(B) in the Notice of AGM
“Latest Practicable Date”	7 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the rules governing the listing of securities made by the Stock Exchange
“Nomination Committee”	the nomination committee of the Company established as a committee of the Board

DEFINITIONS

“Notice of AGM”	the notice convening the AGM set out on pages 13 to 16 of this circular
“Remuneration Committee”	the remuneration committee of the Company established as a committee of the Board
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“\$”	the Hong Kong dollar
“%”	per cent

LETTER FROM THE BOARD



Y. T. REALTY GROUP LIMITED 渝太地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 75)

Executive Director

CHEUNG Chung Kiu

(Chairman and Managing Director)

YUEN Wing Shing

TUNG Wai Lan, Iris

WONG Hy Sky

(former English name: Huang Yun)

Independent Non-executive Director

NG Kwok Fu

LUK Yu King, James

LEUNG Yu Ming, Steven

Registered office

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business in Hong Kong

25th Floor, China Resources Building

26 Harbour Road

Wanchai

Hong Kong

14 April 2020

To Shareholders

Dear Sir or Madam,

RE-ELECTION OF RETIRING DIRECTORS GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you the Notice of AGM and information regarding the following proposals to be put forward for Shareholders' approval in the AGM: (i) the re-election of retiring Directors; and (ii) the grant of the Buy-back Mandate, the Issue Mandate and the Extension Mandate.

2. RE-ELECTION OF RETIRING DIRECTORS

Mr. Ng Kwok Fu, Mr. Luk Yu King, James and Mr. Leung Yu Ming, Steven retire from office by rotation and Mr. Wong Hy Sky retires from office in accordance with Bye-law 87 and Bye-law 86(2) respectively. The above retiring Directors, being eligible, offer themselves for re-election.

* For identification purposes only

LETTER FROM THE BOARD

Mr. Ng, Mr. Luk and Mr. Leung have served the Board for more than 9 years. The Nomination Committee, having reviewed and assessed their independence based on the independence criteria set out within Rule 3.13 of the Listing Rules and their annual confirmation of independence, has considered them to be still independent notwithstanding their long service to the Company. The Nomination Committee is also satisfied that Mr. Ng, Mr. Luk and Mr. Leung possess the required character, integrity and experience to continue to fulfil the role of Independent Non-executive Director.

The Nomination Committee has further considered the suitability of Mr. Wong, Mr. Ng, Mr. Luk and Mr. Leung for re-appointment as Directors against the criteria described in the nomination and board diversity policies adopted by the Company, and has formed the view that they continue to contribute effectively to the operation of the Board and are committed to their roles. The Nomination Committee has therefore recommended, and the Board has accepted the Nomination Committee's recommendation of, the re-appointment of Mr. Wong as an Executive Director and each of Mr. Ng, Mr. Luk and Mr. Leung as an Independent Non-executive Director by means of a separate resolution to be voted on by Shareholders in the AGM.

Particulars of Mr. Wong, Mr. Ng, Mr. Luk and Mr. Leung are set out in Appendix I to this circular.

3. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the last annual general meeting of the Company, held on 20 May 2019, the Directors were granted a general mandate to allot, issue and otherwise deal with Shares and a general mandate to repurchase Shares. These mandates expire at the conclusion of the AGM. The Directors propose to seek your approval at the AGM for the grant of:

- (a) the Buy-back Mandate to repurchase Shares up to a maximum of 10% of the Shares in issue as at the date of the relevant resolution;
- (b) the Issue Mandate to issue Shares up to a maximum of 20% of the Shares in issue as at the date of the relevant resolution; and
- (c) the Extension Mandate.

On the basis of 799,557,415 Shares in issue as at the Latest Practicable Date and assuming that no Shares would be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, if the Issue Mandate referred to above is exercised in full, it will result in the Directors being authorised to issue, allot and deal with a maximum of 159,911,483 Shares.

An explanatory statement on the Buy-back Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

The Notice of AGM is set out on pages 13 to 16 of this circular. At the AGM, ordinary resolutions will be proposed to Shareholders to consider and, if thought fit, to approve the re-election of retiring Directors; the grant of the Buy-back Mandate, the Issue Mandate and the Extension Mandate; and the other ordinary business set out in the Notice of AGM.

A form of proxy for use at the AGM is enclosed. Shareholders are requested to read the Notice of AGM and complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof, as the case may be, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned AGM should you so desire and in such event, the proxy appointment will be regarded as revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM shall exercise his right under Bye-law 66(a) of the Bye-laws to demand a poll for each of the resolutions set out in the Notice of AGM.

There are no requirements under the Bermuda Companies Act 1981 that a listed company must count the poll votes or announce the result of a count of poll votes at the general meeting save that a poll demanded for the appointment of a chairman or the adjournment of the general meeting shall be taken forthwith. The poll results of the AGM will be published on the website of the Company as soon as possible after the close of the AGM.

5. RECOMMENDATIONS

The Board considers that the resolutions set out in the Notice of AGM are in the interests of the Company and the Shareholders as a whole and recommends that you vote in favour of all such resolutions at the AGM.

In response to the current situation of the novel coronavirus infection in Hong Kong, Shareholders are strongly encouraged to consider appointing Chairman of the AGM as their proxy to vote on the resolutions for them to reduce the risk of contracting the novel coronavirus at the AGM.

Yours faithfully,
For and on behalf of
Y. T. Realty Group Limited
Cheung Chung Kiu
Chairman and Managing Director

Wong Hy Sky (former English name: Huang Yun), aged 48, was appointed Executive Director on 15 October 2019 and is a member of the Executive Committee. Mr. Wong has more than 20 years of extensive experience in investments, operations and business management, and is particularly passionate about promoting enterprise innovation. He is a pragmatic entrepreneur and has experience in forming joint ventures with large enterprises to jointly operate and develop the markets. He has engaged in various businesses including comprehensive large-scale real estate development, infrastructure construction, oil and natural gases, and fast-moving consumer goods.

Save as disclosed above, Mr. Wong does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any positions with the Group, nor did he hold directorships in any other public listed companies in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Wong did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Wong has a service contract with the Company made subsequent to his appointment, which is terminable on not less than one month's notice in writing served by either party. In addition, he is subject to retirement by rotation, removal, vacation or termination of the office as a Director, and disqualification to act as a Director in the manner specified in the Bye-laws, applicable laws and the Listing Rules. Mr. Wong is entitled to a salary of \$230,000 per month and year-end payment prorated for any incomplete year of service, and an annual discretionary bonus (if any), subject to annual assessment. His emoluments are determined by the Remuneration Committee with reference to his experience, duties and responsibilities within the Company as well as the Company's performance and prevailing market conditions. Such emoluments will be reviewed annually by the Remuneration Committee.

Save as disclosed above, there are no other matters concerning Mr. Wong that need to be brought to the attention of Shareholders, nor is there any information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ng Kwok Fu, aged 48, was appointed an Independent Non-executive Director on 30 September 2004 and is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Ng holds a certificate in accounting from Grant MacEwan Community College of Canada. He has over 20 years of experience in the marketing, trading, purchasing and developing of construction materials as well as in technical control, support and management in building projects. He is an independent non-executive director of The Cross-Harbour (Holdings) Limited (“Cross-Harbour”) and served as an independent non-executive director of Planetree International Development Limited (formerly known as Yugang International Limited, “Planetree”) until 30 April 2019. The above companies are public listed companies in Hong Kong.

Save as disclosed above, Mr. Ng does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any positions with the Group, nor did he hold directorships in any other public listed companies in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Ng owned 50,000 Shares and was deemed to be interested in the 40,000 Shares held by his wife for the purposes of Part XV of the SFO. The Company has not entered into any service contract with Mr. Ng, who was last re-elected as an Independent Non-executive Director on 21 May 2018 for a term of approximately three years. This notwithstanding, he is subject to retirement by rotation, removal, vacation or termination of the office as a Director, and disqualification to act as a Director in the manner specified in the Bye-laws, applicable laws and the Listing Rules. Mr. Ng received a Director’s fee of \$320,000 for the year ended 31 December 2019, which was determined by the Board as recommended by the Remuneration Committee, based on market practices, time commitment and level of responsibility. Such fee will be reviewed annually by the Board.

Save as disclosed above, there are no other matters concerning Mr. Ng that need to be brought to the attention of Shareholders, nor is there any information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Luk Yu King, James, aged 65, was appointed an Independent Non-executive Director on 10 September 2007 and is a member and the chairman of the Audit Committee. Mr. Luk graduated from The University of Hong Kong with a bachelor of science degree. He is a fellow of the Association of Chartered Certified Accountants, an associate of the Hong Kong Institute of Certified Public Accountants and an ordinary member of the Hong Kong Securities and Investment Institute. He has over 15 years of experience in corporate finance and in securities & commodities trading business, working with international and local financial institutions. He is an independent non-executive director of Cross-Harbour and served as an independent non-executive director of Planetree until 30 April 2019.

Save as disclosed above, Mr. Luk does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any positions with the Group, nor did he hold directorships in any other public listed companies in Hong Kong or overseas in the last three years. As at the Latest Practicable date, Mr. Luk did not have any interests in the Shares within the meaning of Part XV of the SFO. The Company has not entered into any service contract with Mr. Luk, who was last re-elected as an Independent Non-executive Director on 18 May 2017 for a term of approximately three years. This notwithstanding, he is subject to retirement by rotation, removal, vacation or termination of the office as a Director, and disqualification to act as a Director in the manner specified in the Bye-laws, applicable laws and the Listing Rules. Mr. Luk received a Director's fee of \$450,000 for the year ended 31 December 2019, which was determined by the Board as recommended by the Remuneration Committee, based on market practices, time commitment and level of responsibility. Such fee will be reviewed annually by the Board.

Save as disclosed above, there are no other matters concerning Mr. Luk that need to be brought to the attention of Shareholders, nor is there any information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Leung Yu Ming, Steven, aged 60, was appointed an Independent Non-executive Director on 1 October 2007 and is a member of the Audit Committee and the Nomination Committee, as well as a member and the chairman of the Remuneration Committee. Mr. Leung received his bachelor of social science degree from The Chinese University of Hong Kong and master's degree in accountancy from Charles Sturt University of Australia. He is an associate of The Institute of Chartered Accountants in England and Wales and a fellow of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants and The Taxation Institute of Hong Kong. He is also a certified practising accountant in Australia and a practising certified public accountant in Hong Kong. Mr. Leung commenced public practice in auditing and taxation in 1990 and is currently a senior partner in a CPA firm. He has over 30 years of experience in assurance, financial management and corporate finance, having previously worked as assistant vice president in the International Finance and Corporate Finance Department of Nomura International (Hong Kong) Limited. He is an independent non-executive director of Suga International Holdings Limited, Cross-Harbour and C C Land Holdings Limited, and served as an independent non-executive director of Planetree until 30 April 2019. The above companies are public listed companies in Hong Kong.

Save as disclosed above, Mr. Leung does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any positions with the Group, nor did he hold directorships in any other public listed companies in Hong Kong or overseas in the last three years. As at the Latest Practicable date, Mr. Leung did not have any interests in the Shares within the meaning of Part XV of the SFO. The Company has not entered into any service contract with Mr. Leung, who was last re-elected as an Independent Non-executive Director on 18 May 2017 for a term of approximately three years. This notwithstanding, he is subject to retirement by rotation, removal, vacation or termination of the office as a Director, and disqualification to act as a Director in the manner specified in the Bye-laws, applicable laws and the Listing Rules. Mr. Leung received a Director's fee of \$320,000 for the year ended 31 December 2019, which was determined by the Board as recommended by the Remuneration Committee, based on market practices, time commitment and level of responsibility. Such fee will be reviewed annually by the Board.

Save as disclosed above, there are no other matters concerning Mr. Leung that need to be brought to the attention of Shareholders, nor is there any information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

This explanatory statement is made pursuant to Rule 10.06(1)(b) of the Listing Rules.

EXERCISE OF THE BUY-BACK MANDATE

Subject to passing of the resolution granting the Directors the Buy-back Mandate at the AGM, the Directors may repurchase on the Stock Exchange securities of the Company up to a maximum of 10% of the share capital of the Company in issue as at the date of passing the said resolution. Exercise in full of the Buy-back Mandate, on the basis of 799,557,415 existing Shares in issue as at the Latest Practicable Date, and on the basis that no further Shares would be issued and/or repurchased by the Company prior to the date of the resolution approving the Buy-back Mandate, could accordingly result in up to 79,955,741 Shares being repurchased by the Company during the period from the date of the resolution granting the Buy-back Mandate until the earlier of the conclusion of the first annual general meeting of the Company following the passing of the said resolution or the revocation or variation of the then existing buy-back mandate by Shareholders in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

FUNDING OF REPURCHASES

In repurchasing its Shares, the Company may only apply funds entirely from the Company's available cashflow or working capital facilities which will be funds legally available for such purpose in accordance with its memorandum of association and Bye-laws and the laws of Bermuda.

Under Bermuda law, purchases may only be effected out of the capital paid up on the purchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

IMPACT ON WORKING CAPITAL OR GEARING POSITION

As compared with the position as disclosed in the Company's most recent published audited accounts for the year ended 31 December 2019, and taking into account the current working capital position of the Company, the Directors consider that no material adverse effect on the working capital and gearing position of the Company may result in the event that the Buy-back Mandate is exercised in full in the period before the Buy-back Mandate expires. 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 levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (within the meaning ascribed under the Listing Rules) has any present intention, in the event that the Buy-back Mandate is approved by Shareholders at the AGM, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate only in accordance with the Listing Rules and all applicable laws.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeover Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning ascribed under the Takeover Code), depending on the level of increase of its or their interest, could obtain or consolidate control of the Company following any Share repurchases by the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code.

The Directors were not aware of any consequences which would arise under the Takeover Code as a result of the exercise of the Buy-back Mandate as at the Latest Practicable Date.

The Company has not repurchased any Shares, whether on the Stock Exchange or otherwise, during the previous 6 months from the Latest Practicable Date.

No core connected person (within the meaning ascribed under the Listing Rules) of the Company has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Buy-back Mandate is approved by Shareholders at the AGM.

The highest and lowest prices at which Shares were traded on the Stock Exchange in each of the previous 12 months are as follows:

	Highest	Lowest
	\$	\$
2019		
April	2.45	2.25
May	2.45	2.29
June	2.39	2.29
July	2.33	2.29
August	2.35	2.24
September	2.33	2.26
October	2.27	2.20
November	2.40	2.20
December	2.26	2.20
2020		
January	2.44	2.19
February	2.27	2.20
March	2.30	1.80
April (up to and including the Latest Practicable Date)	2.10	2.09

NOTICE OF ANNUAL GENERAL MEETING



Y. T. REALTY GROUP LIMITED 渝太地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 75)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Y. T. Realty Group Limited (the “Company”) will be held at Grand Ballroom, Lobby, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 18 May 2020 at 10:15 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2019.
2. To declare a final dividend for the year ended 31 December 2019.
3. To re-elect retiring directors and to fix the directors’ remuneration.
4. To re-appoint auditors and to authorise the board of directors to fix the auditors’ remuneration.
5. As special business, to consider and, if thought fit, pass with or without modification the following ordinary resolutions:

ORDINARY RESOLUTIONS

(A) “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 repurchase shares of the Company in issue, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares to be repurchased by the Company pursuant to the approval of paragraph (a) of this resolution shall not exceed ten per cent (10%) of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of sub-division and consolidation of shares) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

(B) **“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 Company and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares in the Company) which would or might require shares to be allotted 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 (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares in the Company) which would or might require shares in the Company to be allotted after the expiry of the Relevant Period (as hereinafter defined);
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (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 Pro-Rata Issue (as hereinafter defined); or (ii) the exercise of rights of subscription, conversion or exchange under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible or exchangeable into shares in the Company; or (iii) the exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares in 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 in the Company in accordance with the bye-laws of the Company, shall not exceed twenty per cent (20%) of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of sub-division and consolidation of shares) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“Pro-Rata Issue” means an offer of shares or issue of options, warrants or other securities (including bonus issues or offers) giving the rights to subscribe for shares in the Company open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of such shares (or, where appropriate such other securities) (subject in all cases 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).”

(C) “**THAT:**

conditional upon the passing of resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares in the Company pursuant to resolution numbered 5(B) set out in the notice convening this meeting be and is hereby extended by the addition to the total number of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the total number of the shares repurchased by the Company under the authority granted pursuant to resolution numbered 5(A) set out in the notice convening this meeting, provided that such extended number of shares shall not exceed ten per cent (10%) of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of sub-division and consolidation of shares).”

By order of the board
Y. T. Realty Group Limited
Albert T. da Rosa, Jr.
Company Secretary

Hong Kong, 14 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For determining members' rights to attend and vote at the Meeting, the deadline for share registration will be Tuesday, 12 May 2020. Members should therefore ensure that all transfer documents and accompanying share certificates are lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited (the "Branch Registrar"), at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m., Tuesday, 12 May 2020.
2. A member of the Company is entitled to appoint another person (whether a member or not) as a proxy to exercise all or any of the member's rights to attend and vote at the Meeting or any adjourned Meeting. A member may appoint separate proxies to represent respectively the number of the shares held by the member that is specified in their forms of proxy.
3. The form of proxy must be under the hand of the appointer or his or her attorney duly authorised in writing or, if the appointer is a corporation, either under the common seal or under the hand of an officer, attorney or other authorised person.
4. Where there are joint registered holders of a share, if more than one of such joint holders be present at the Meeting or any adjourned Meeting, only the vote of the most senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. In order to be valid, the completed form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of attorney or authority, must be delivered to the Branch Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof, as the case may be.
6. Completion and return of the form of proxy shall not preclude a member from attending and voting in person at the Meeting or any adjourned Meeting should you so desire and in such event, the proxy appointment will be regarded as revoked.
7. The register of members and transfer books of the Company will be closed from Friday, 22 May 2020 to Tuesday, 26 May 2020, both days inclusive, during which period no transfer of shares in the Company will be registered. In order to qualify for the final dividend, all transfer documents and accompanying share certificates must be lodged for registration with the Branch Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m., Thursday, 21 May 2020.

In response to the current situation of the novel coronavirus infection in Hong Kong, the following measures will be taken at the AGM:

- a. **Entry to the AGM venue will only be allowed to Shareholder or proxy who does not have any symptoms of the novel coronavirus, including runny nose, headache, cough, sore throat, and fever, and has passed temperature test;**
- b. **No entry will be allowed to any Shareholder or proxy who is subject to mandatory quarantine order imposed by the Government;**
- c. **All Shareholders and proxies allowed to enter the AGM venue must properly wear surgical face masks at all times until after they have left the venue; and**
- d. **No refreshments will be served.**

To further reduce the risk of the novel coronavirus spreading at the AGM by limiting the number of attendees, Shareholders are strongly encouraged to consider appointing Chairman of the AGM as their proxy to vote on the resolutions for them.