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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 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 Landing International Development Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Landing International Development Limited**

**藍鼎國際發展有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 582)**

**(1) PROPOSED RE-ELECTION OF DIRECTORS;  
(2) PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an AGM of the Company to be held at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on 26 June 2020, Friday at 2:30 p.m. is set out in Appendix III of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Standard Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see page 1 of this circular for measures being taken to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- compulsory body temperature check
- wearing of surgical face masks
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures or is subject to any prevailing Hong Kong government prescribed quarantine may be denied entry into the AGM venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

26 May 2020

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Taking into account the recent development of the Novel Coronavirus (COVID-19), the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature check will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or its exhibiting flu-like symptoms may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All attendees are requested to wear surgical face masks at the AGM venue at all the time. Person without wearing a surgical face mask may be denied entry. No masks will be provided at the AGM venue and attendees should bring their own masks.
- (iii) Anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the AGM (the “**recent travel history**”), or has close contact with any person under quarantine or with the recent travel history will not be permitted to attend the AGM.
- (iv) Appropriate distancing and spacing in line with the guidance from the Hong Kong government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.
- (v) No refreshments will be served, and there will be no corporate gifts.

In the interest of all stakeholders’ health and safety and consistency with the prevailing COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person, by completing and returning the form of proxy attached to this circular.

If any Shareholder chooses not to attend the AGM in person but has any questions about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcomed to send such questions or matters in writing to our principal place of business in Hong Kong.

If any Shareholder has any questions in relation to the AGM, please contact Tricor Standard Limited, the Company’s branch share registrar in Hong Kong as follows:

**Tricor Standard Limited**  
Level 54, Hopewell Centre  
183 Queen’s Road East  
Hong Kong  
Tel: (852) 2980 1333

## 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 held at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on 26 June 2020, Friday at 2:30 p.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Company”	Landing International Development Limited, an exempted company incorporated in the Cayman Islands and continued in Bermuda, the issued Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“LIL”	Landing International Limited, a company incorporated in the British Virgin Islands with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	notice of convening the AGM, which is set out in Appendix III of this circular
“PRC”	the People’s Republic of China (which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders”	the holders of the issued Shares

## DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

*The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.*



**Landing International Development Limited**

**藍鼎國際發展有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 582)**

*Executive Directors:*

Dr. Yang Zhihui (*Chairman*)  
Ms. Chan Mee Sze  
Mr. Yeung Lo  
Dr. Wong Hoi Po  
Ms. Pu Shen Chen

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Independent Non-executive Directors:*

Mr. Bao Jinqiao  
Mr. Li Mingfa  
Mr. Li Chun Kei  
Mr. Nguyen Van Tu Peter

*Head office and principal place*

*of business in Hong Kong:*  
Suites 5815–5816, 58/F  
Two International Finance Centre  
No. 8 Finance Street, Central  
Hong Kong

26 May 2020

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS;  
(2) PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM relating to:

- (i) the re-election of Directors;
- (ii) the grant to the Directors of a general mandate to repurchase fully paid-up Shares representing up to 10% of the total share capital of the Company in issue at the date of passing such resolution;

## LETTER FROM THE BOARD

- (iii) the grant to the Directors of a general mandate to allot, issue and otherwise deal with Shares representing up to 20% of the total share capital of the Company in issue at the date of passing such resolution; and
- (iv) the grant to the Directors of a general authority to allot, issue and otherwise deal with Shares of the total Shares repurchased under the general mandate.

### RE-ELECTION OF DIRECTORS

In accordance with Bye-law 84(1) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Accordingly, Dr. Yang Zhihui, Ms. Chan Mee Sze and Mr. Bao Jinqiao (“**Mr. Bao**”) will retire from office by rotation and, being eligible to offer themselves for re-election at the AGM.

Mr. Yeung Lo (“**Mr. Yeung**”), Dr. Wong Hoi Po (“**Dr. Wong**”) and Ms. Pu Shen Chen (“**Ms. Pu**”) were appointed as executive Directors by the Board with effect from 9 January 2020, 3 February 2020 and 19 February 2020 respectively. Mr. Li Mingfa, Mr. Li Chun Kei (“**Mr. Li**”) and Mr. Nguyen Van Tu Peter (“**Mr. Nguyen**”) were appointed as independent non-executive Directors by the Board with effect from 23 August 2019, 15 January 2020 and 22 January 2020 respectively. Pursuant to Bye-law 83(2) of the Bye-laws and requirement under the code provision A.4.2 in the Corporate Governance Code and Corporate Governance Report contained in Appendix 14 to the Listing Rule (the “**CG Code**”), Mr. Yeung, Dr. Wong, Ms. Pu, Mr. Li Mingfa, Mr. Li and Mr. Nguyen shall hold office only until the first general meeting after their respective appointment and shall then be eligible for re-election at such meeting, which is the AGM.

However, Mr. Bao and Mr. Li Mingfa have indicated that they will not seek to stand for re-election at the AGM.

In accordance with Bye-law 85 of the Bye-laws, no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the registered office or head office of the Company provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting.

## LETTER FROM THE BOARD

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the despatch of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

Biographical details of the Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular.

### GENERAL MANDATE TO REPURCHASE SHARES

The previous general mandate granted to the Directors at the annual general meeting of the Company held on 27 June 2019 to exercise the powers of the Company to repurchase Shares will expire at the conclusion of the AGM.

At the AGM, resolution 4 as set out in the Notice will be proposed as an ordinary resolution pursuant to which the Directors will be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase issued Shares subject to the criteria set out in such resolution. The authority relates only to the repurchases made on the Stock Exchange and otherwise in accordance with the Listing Rules. The general mandate covers the repurchases made or agreed to be made only during the period ending on the date of the next annual general meeting of the Company following the AGM, or fifteen months from the date of the AGM or any shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held, or until the authority given under such resolution is renewed, revoked, or varied by ordinary resolution of the Shareholders in general meeting, whichever first occurs.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against such resolution to approve the granting of a mandate to exercise the powers of the Company to repurchase its own Shares is set out in Appendix II to this circular.

### GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 27 June 2019, an ordinary resolution was approved to grant a general mandate to allow to the Directors to allot, issue or otherwise deal with up to 586,979,742 shares of the Company with par value of HK\$0.01 each (the “**Existing Mandate**”).

Save as disclosed above, there had not been any refreshment of the general mandate since the annual general meeting of the Company held on 27 June 2019 and up to the Latest Practicable Date. As at the Latest Practicable Date, 586,978,800 Shares out of the Existing Mandate have been utilized by way of a placing at a price of HK\$0.235 each completed on 22 April 2020. The total number of issued Shares was thus increased from 2,934,898,710 Shares to 3,521,877,510 Shares.

Resolution 5 as set out in the Notice will be proposed as an ordinary resolution to renew a general and unconditional mandate to authorise the Directors to allot, issue and deal with new Shares representing up to 20% of the total issued Shares at the date such resolution is passed.



## LETTER FROM THE BOARD

As at the Latest Practicable Date, there were in issue an aggregate of 3,521,877,510 Shares. On the basis that no Shares are issued or repurchased prior to the AGM, the Company would be allowed to allot, issue and deal with a maximum of 704,375,502 new Shares if resolution 5 is passed. In addition, if resolutions 4 and 5 are passed, authorising the Company to repurchase and the Directors to allot, issue and deal with Shares, resolution 6 extends the general mandate granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the additional Shares pursuant to resolution 5 by the addition to the total share capital of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the total share capital of the Company which may be repurchased by the Company pursuant to resolution 4, provided that such extended amount shall not exceed 10% of the total issued Shares as at the date of passing such resolutions.

The authority of the Directors to allot and issue Shares pursuant to resolutions 5 and 6 shall expire on the earlier of the conclusion of the next annual general meeting of the Company, fifteen months after the date of the AGM or any shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held, or the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting. The Directors confirm that there are no pre-emption rights attached to the Shares and that they have no present intention of allotting, issuing and dealing with Shares pursuant to the authority that would be vested in them pursuant to resolutions 5 and 6 set out in the Notice.

### ANNUAL GENERAL MEETING

The Notice is set out in Appendix III of this circular. A copy of the audited annual report of the Company for the year ended 31 December 2019 (the “**2019 Annual Report**”) was dispatched to the Shareholders on 15 May 2020. Ordinary resolutions in respect of, among other things, the adoption of the 2019 Annual Report, the re-election of Directors, the re-appointment of the auditor of the Company, the grant of the general mandate to repurchase Shares and the grant of general mandate to allot, issue and deal with Shares will be proposed at the AGM.

Pursuant to Bye-law 66 of the Bye-laws and 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 of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## LETTER FROM THE BOARD

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 June 2020 (Hong Kong time) to Friday, 26 June 2020 (Hong Kong time), both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 June 2020 (Hong Kong time), being the last share registration date.

A form of proxy is enclosed with this circular for use at the AGM and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.landing.com.hk](http://www.landing.com.hk)). Whether or not you choose to attend the AGM in person, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Standard Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

### RECOMMENDATION

The Board considers that the resolutions set out in the Notice in respect of, among other things, the adoption of the 2019 Annual Report, the re-election of Directors, the re-appointment of the auditor of the Company, the grant of the general mandate to repurchase Shares and the grant of general mandate to allot, issue and deal with Shares are each in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

### 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 enquires, 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.

Yours faithfully,  
By Order of the Board of  
**Landing International Development Limited**  
**Yang Zhihui**  
*Chairman and Executive Director*

*The details of the Directors proposed to be re-elected at the AGM are set out as follows:*

**Dr. Yang Zhihui (“Dr. Yang”)**

Dr. Yang, aged 48, is the chairman of the Board and has been an executive director of the Company since 19 July 2013. Dr. Yang is responsible for the leadership and effective running of the Board. He is one of the directors and the sole shareholder of LIL, the controlling shareholder of the Company. One of his wholly owned companies is interested in 24.46% of China Dive Company Limited (shares of which are listed on Shenzhen Stock Exchange, stock code: 300526). He had been a director of Hubei Landing Holding Co., Ltd. (the shares of which are listed on Shenzhen Stock Exchange, stock code: 000971) until December 2014. Dr. Yang was awarded an honorary degree of Doctor of Philosophy in Business Management from Jeju National University, in March 2017. Dr. Yang has extensive experience in property development in the PRC.

Save as disclosed above, Dr. Yang did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders.

As at the Latest Practicable Date, Dr. Yang, through his interest in LIL, has a long position of 1,481,567,297 Shares, representing approximately 42.07% of the total issued share capital of the Company. Save as disclosed above, as far as the Directors are aware, as at the Latest Practicable Date, Dr. Yang does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Dr. Yang and Dr. Yang is appointed for a term of one year commencing from 19 July 2013, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Dr. Yang is entitled to a director’s fee of HK\$10,000,000 per annum, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Dr. Yang’s director’s fee is subject to review by the Board and the remuneration committee of the Company from time to time.

Dr. Yang is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Dr. Yang, there is no information to be disclosed pursuant to paragraph of Rule 13.51(2) of the Listing Rules.

**Ms. Chan Mee Sze (“Ms. Chan”)**

Ms. Chan, aged 45, has been an executive director of the Company since 1 September 2018. She holds several directorships in certain subsidiaries of the Group as well. Ms. Chan obtained a Bachelor’s degree in Laws from University of London and a Master’s degree in Business Administration from University of Dundee. She is also a fellow member of The Hong Kong Institute of Company Secretaries and a fellow member of The Institute of Chartered Secretaries and Administrators. Ms. Chan has extensive experience in corporate administration and corporate finance. She was an executive director of OCI International Holdings Limited (shares of which are listed on the main board of the Stock Exchange, stock code: 329) from April 2011 to August 2018 and an independent non-executive director of Mingyuan Medicare Development Company Limited (shares of which were listed on the main board of the Stock Exchange, stock code: 233) from May 2016 to January 2020.

Save as disclosed above, Ms. Chan did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Chan does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Ms. Chan and she is appointed for a term of one year commencing from 1 September 2018, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. She is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Ms. Chan is entitled to a director’s fee of HK\$1,500,000 per annum, which is determined with reference to the prevailing market rate and her duties and responsibilities in the Company. Ms. Chan’s director’s fee is subject to review by the Board and the remuneration committee of the Company from time to time.

Ms. Chan is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Ms. Chan, there is no information to be disclosed pursuant to paragraph of Rule 13.51(2) of the Listing Rules.

**Mr. Yeung Lo (“Mr. Yeung”)**

Mr. Yeung, aged 50, has been an executive director of the Company since 9 January 2020. He currently serves as a Chief Operation Officer at Jeju Shinhwa World, the flagship integrated resort project of the Group, which operated and developed by Landing Jeju Development Co., Ltd. (the wholly owned subsidiary of the Company). Mr. Yeung holds several directorships in certain subsidiaries of the Group as well. He graduated from McGill University, Montreal, Canada with Bachelor Degree of Engineering in Computer. Mr. Yeung recently served as the Chief Executive Officer in GONGZI (Macau) Investment Company Limited from 2018 to early 2019, and earlier as a Senior Vice President (International Marketing Macau) in Crown Melbourne Limited from 2015 to 2017. He has over 20 years of professional experience in sales and operations for technology solutions vendors and gaming and hospitality services providers.

Save as disclosed above, Mr. Yeung did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Yeung does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Mr. Yeung and he is appointed for a term of one year commencing from 9 January 2020, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Mr. Yeung is entitled to a director's fee of HK\$2,118,000 per annum, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Mr. Yeung's director's fee is subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Yeung is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Mr. Yeung, there is no information to be disclosed pursuant to paragraph of Rule 13.51(2) of the Listing Rules.

**Dr. Wong Hoi Po (“Dr. Wong”)**

Dr. Wong, aged 43, has been an executive director of the Company since 3 February 2020. Dr. Wong holds a Doctoral Degree in Business Administration, a Master’s Degree of Business Administration in Finance, and a Bachelor’s Degree in Accounting from the United States. He currently serves as a Chief Financial Officer at Jeju Shinhwa World, the flagship integrated resort project of the Group, which operated and developed by Landing Jeju Development Co., Ltd. (“**Landing Jeju**”, the wholly owned subsidiary of the Company) and he previously served as a Senior Vice President at Landing Jeju from 1 March 2019 to 5 January 2020. Dr. Wong holds several directorships in certain subsidiaries of the Group as well. Prior to joining Landing Jeju, he worked as a Chief Financial Officer at Creative Brilliant Investment Company Limited, Macau from 2016 to 2019. Before 2016, Dr. Wong had worked as an executive director of finance at Venetian Macau Limited for 10 years. As an external auditor, he started his finance and accounting career for an accounting firm in the United States back in 2000. With approximately 20 years of professional and practical experience in the field of accounting and finance, Dr. Wong also served as a part-time visiting associate professor at Macau University of Science & Technology lecturing a number of business administration programs at master’s degree level.

Save as disclosed above, Dr. Wong did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Dr. Wong does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Dr. Wong and he is appointed for a term of one year commencing from 3 February 2020, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. The annual remuneration for his service with the Group shall be HK\$2,004,000 per annum (excluding his salaries tax to be borne by the Company, subject to statutory requirements), which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Dr. Wong’s annual remuneration is subject to review by the Board and the remuneration committee of the Company from time to time.

Dr. Wong is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Dr. Wong, there is no information to be disclosed pursuant to paragraph of Rule 13.51(2) of the Listing Rules.

**Ms. Pu Shen Chen (“Mr. Pu”)**

Ms. Pu, aged 48, has been an executive director of the Company since 19 February 2020. She is a seasoned senior business leader with extensive gaming industry experience in management, operations and marketing to her current role as the Chief Operation Officer at Landing Casino, which operated by Landing Entertainment Korea Co., Ltd., the wholly owned subsidiary of the Company, and she previously served as an Executive Vice President at Landing Casino from April 2019 to January 2020. Ms. Pu holds several directorships in certain subsidiaries of the Group as well. In 2017 to 2019, she held the chief executive officer position at a gaming services company. Before that, Ms. Pu’s professional career began her executive positions at MGM Resorts International and MGM Grand Paradise Limited since 1996. Ms. Pu received her Bachelor of Science in Hotel Administration from University of Nevada, Las Vegas.

Save as disclosed above, Ms. Pu did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Pu does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Ms. Pu and she is appointed for a term of one year commencing from 19 February 2020, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. She is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. The annual remuneration for her service with the Group shall be HK\$2,028,000 per annum (excluding her salaries tax to be borne by the Company, subject to statutory requirements), which is determined with reference to the prevailing market rate and her duties and responsibilities in the Company. Ms. Pu’s annual remuneration is subject to review by the Board and the remuneration committee of the Company from time to time.

Ms. Pu is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Ms. Pu, there is no information to be disclosed pursuant to paragraph of Rule 13.51(2) of the Listing Rules.

**Mr. Li Chun Kei (“Mr. Li”)**

Mr. Li, aged 36, has been an independent non-executive director of the Company since 15 January 2020. He graduated from University of Hull, United Kingdom with bachelor degree of Law in July 2007. He is a member of Hong Kong Institute of Certified Public Accountant. Mr. Li has over 10 years of experience in corporate finance and accounting. He also worked in PricewaterhouseCoopers from 2008 to 2011.

Save as disclosed above, Mr. Li did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Li does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Mr. Li and he is appointed for a term of one year commencing from 15 January 2020, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Mr. Li is entitled to a director’s fee of HK\$120,000 per annum, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Mr. Li’s director’s fee is subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Li is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Mr. Li, there is no information to be disclosed pursuant to paragraph of Rule 13.51(2) of the Listing Rules.



**Mr. Nguyen Van Tu Peter (“Mr. Nguyen”)**

Mr. Nguyen, aged 76, has been an independent non-executive director of the Company since 22 January 2020. He is a senior counsel and was called to the Bar in England by the Honourable Society of the Middle Temple in 1970. He was an Assistant Crown Counsel and Crown Counsel in the Legal Department of Hong Kong during the period from August 1970 to November 1974 and was in private practice as a barrister in Hong Kong subsequently for approximately twenty years. Mr. Nguyen was appointed as Director of Public Prosecutions in the Legal Department of Hong Kong during the period from July 1994 to October 1997 and was the first Chinese to hold such position. Mr. Nguyen became a Queen’s Counsel in 1995 and was appointed as Judge of the Court of First Instance of the High Court, Hong Kong from February 1998 to April 2009. Currently, Mr. Nguyen is an independent non-executive director of Goldlion Holdings Limited (stock code: 533) and Greenheart Group Limited (stock code: 94), both being listed public companies in Hong Kong. During the last three years, Mr. Nguyen was an independent non-executive director of Combest Holdings Limited (stock code: 8190), Integrated Waste Solutions Group Holdings Limited (stock code: 923) and Pacific Andes International Holdings Limited (stock code: 1174), all being listed public companies in Hong Kong.

Save as disclosed above, Mr. Nguyen did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Nguyen does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Mr. Nguyen and he is appointed for a term of one year commencing from 22 January 2020, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Mr. Nguyen is entitled to a director’s fee of HK\$150,000 per annum, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Mr. Nguyen’s director’s fee is subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Nguyen is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Mr. Nguyen, there is no information to be disclosed pursuant to paragraph of Rule 13.51(2) of the Listing Rules.

*This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the repurchase mandates.*

### **1. SHARE CAPITAL AND MAXIMUM NUMBER OF SHARES THAT MAY BE REPURCHASED**

The maximum number of Shares that may be repurchased pursuant to the mandate will be such number of Shares as represents 10% of the share capital of the Company in issue on the date of the AGM. As at the Latest Practicable Date, there were in issue an aggregate of 3,521,877,510 Shares. Subject to the passing of the relevant resolution approving the mandate to repurchase Shares and on the basis that no Shares are issued or repurchased prior to the AGM, the Company would be permitted under the repurchase mandate to repurchase a maximum of 352,187,751 Shares. The mandate relates only to repurchases of Shares which are fully paid up.

### **2. REASONS FOR REPURCHASES**

While it is not possible to anticipate any specific circumstances in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an authority to do so would give the Company additional flexibility that would be beneficial. The Directors have no current intention to repurchase any Shares.

In reaching a decision as to whether to make any such repurchase, the Directors will take account of market conditions and the Company's funding arrangements at the time and whether or not such repurchase would lead to an enhancement of the net asset value per Share and/or its earnings per Share. Shareholders can be assured that the Directors would only make a repurchase in circumstances where they consider it to be in the best interests of the Company and in circumstances where they consider that Shares can be repurchased on favourable terms after obtaining all necessary consents which may be required under loan or finance documentation.

The Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing levels of the Company (as compared with the position disclosed in the audited accounts contained in the 2019 Annual Report) which, in the opinion of the Directors, are from time to time appropriate for the Company.

### **3. FUNDING OF REPURCHASES**

Repurchases of Shares will be financed out of funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda and Hong Kong. Any repurchases by the Company may be made out of the capital paid up on Shares to be repurchased, funds of the Company which would otherwise be available for dividend or distribution or out of any issue of new Shares made for the purpose of the repurchase and, in case of any premium payable on the repurchase out of the funds of the Company which would otherwise be available for dividend or distribution from sums standing to the credit of the

share premium account of the Company. Such repurchase may only be made it on the effective date of purchase, there are no reasonable grounds for believing that the Company is, and after the purchase would be, unable to pay its debts as they fall due.

#### **4. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the proposed resolution and in accordance with the Listing Rules, all applicable laws of Hong Kong and the Companies Act 1981 of Bermuda.

#### **5. DIRECTORS AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates (has the meaning ascribed thereto under the Listing Rule) of any of the Directors, have any present intention, in the event that the grant to the Directors of the repurchase mandate is approved by the Shareholders, of selling Shares to the Company.

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (has the meaning ascribed thereto under the Listing Rule) and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person (has the meaning ascribed thereto under the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorised to make repurchases of Shares.

#### **6. HONG KONG TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory general offer for the securities of the Company under Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, LIL was beneficially interested in 42.07% of the Company's issued Shares. If the power under the repurchase mandate is exercised in full, and assuming that no other Shares are issued or repurchased prior to the AGM, the interest of LIL would be increased to 46.74% of the issued Shares, and such increase would give rise to an obligation on the part of LIL to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the repurchase mandate to an extent that will result in a public shareholding of less than the minimum public float requirement or trigger the obligations under the Takeovers Code to make a mandatory offer.

## 7. SHARE PRICES AND SHARE REPURCHASE RECORDS

During each of the 12 months preceding the Latest Practicable Date, the highest and lowest prices at which the Shares have traded on the Stock Exchange were as follows:

	Traded market price	
	Highest (HK\$)	Lowest (HK\$)
<b>2019</b>		
May	2.650	1.500
June	1.580	1.010
July	1.290	1.000
August	1.130	0.990
September	1.150	0.990
October	1.030	0.860
November	0.920	0.710
December	1.180	0.650
<b>2020</b>		
January	1.060	0.790
February	0.950	0.640
March ( <i>Note i</i> )	0.750	0.241
April	0.410	0.227
May (up to the Latest Practicable Date)	0.370	0.275

*Notes:*

- i. The trading of the Shares had been halted on 19 March 2020.

During each of the six months preceding the Latest Practicable Date, no Shares were repurchased by the Company.

**Landing International Development Limited****藍鼎國際發展有限公司***(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)***(Stock code: 582)****NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Landing International Development Limited (the “**Company**”) will be held at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on 26 June 2020, Friday at 2:30 p.m. for the following purposes:

**ORDINARY BUSINESS**

1. To receive and adopt the audited financial statements of the Company and the reports of the directors (the “**Director(s)**”) and auditor of the Company for the year ended 31 December 2019.
2.
  - (a) To re-elect Dr. Yang Zhihui as executive Director;
  - (b) To re-elect Ms. Chan Mee Sze as executive Director;
  - (c) To re-elect Mr. Yeung Lo as executive Director;
  - (d) To re-elect Dr. Wong Hoi Po as executive Director;
  - (e) To re-elect Ms. Pu Shen Chen as executive Director;
  - (f) To re-elect Mr. Li Chun Kei as independent non-executive Director;
  - (g) To re-elect Mr. Nguyen Van Tu Peter as independent non-executive Director;
  - (h) to authorise the board of Directors (the “**Board**”) to appoint additional Directors; and
  - (i) to authorise the Board to fix the Directors’ remuneration.
3. To re-appoint Zenith CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

**SPECIAL BUSINESS**

Resolutions 4 to 6 will be proposed as ordinary resolutions of the Company:

4. **“THAT:**

- (a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of all the powers of the Company to repurchase ordinary share(s) in the share capital of the Company (the “**Share(s)**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) subject to and in accordance with all applicable laws and the provisions of, in the manner specified in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) be and is hereby generally and unconditionally approved;
- (b) the total shares hereby authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total share capital of the Company in issue at the date of the annual general meeting at which this resolution is passed; and
- (c) the authority hereby conferred on the Company pursuant to the approval in paragraph (a) above shall expire on the earlier of (i) the conclusion of the next annual general meeting of the Company, or (ii) the date falling fifteen months from the date of the annual general meeting convened by the notice of which this resolution forms part or such shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held, or (iii) such authority given under this resolution being renewed, revoked or varied by ordinary resolution of shareholders of the Company in general meeting.”

5. **“THAT:**

- (a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of all the powers of the Company to allot, issue and deal with additional authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares and other rights of subscription for or conversion into shares, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the total share capital to be allotted, issued and dealt with by the Directors of the Company pursuant to the approval in paragraph (a) above, other than as set out in paragraph (c) below, shall not exceed 20% of the total share capital of the Company in issue as at the date of the annual general meeting of the Company at which this resolution is passed and the authority conferred on the Directors pursuant to paragraph (a) above shall expire on the earlier of (i) the conclusion of the next annual general meeting of the Company, or (ii) the date falling fifteen months from the date of the annual general meeting convened by the notice of which this resolution forms part or such shorter period within

which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held or (iii) such authority given under this resolution being revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, save that, in each case, this authority shall allow the Company before the expiry of this authority to make or grant offers, agreements and options (including warrants to subscribe for shares and other rights of subscription for or conversion into shares) which would or might require shares to be allotted and issued after such expiry and the Directors may allot, issue and deal with shares in pursuance of such offers, agreements and options as if the authority conferred hereby had not expired;

- (c) the provisions of paragraph (b) above shall not apply to the total share capital allotted and/or issued or agreed to be conditionally or unconditionally issued and/or allotted by the Directors pursuant to:
  - (i) a rights issue where shares are offered for a fixed period to shareholders in proportion to their then holdings of shares on a fixed record date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, any territory applicable to the Company); or
  - (ii) any scrip dividend scheme or similar arrangements implemented in accordance with the Bye-laws; and
- (d) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors.”

6. “**THAT** conditional on the passing of resolution 5 in the notice convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with additional shares pursuant to resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition to the total share capital of the Company which may be allotted or agreed to be conditionally or unconditionally allotted by the Directors pursuant to such general mandate of an amount representing the total share capital of the Company repurchased by the Company under the authority granted pursuant to resolution 4, provided that such extended amount shall not exceed 10% of the total share capital of the Company in issue as at the date of the passing of this resolution.”

By Order of the Board of  
**Landing International Development Limited**  
**Yang Zhihui**  
*Chairman and Executive Director*

Hong Kong, 26 May 2020

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal Place  
of Business in Hong Kong:*  
Suites 5815–5816, 58/F.  
Two International Finance Centre  
No. 8 Finance Street, Central  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. A form of proxy in respect of this Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the Meeting and voting in person if you so wish. In the event that you attend the Meeting after having lodged the form of proxy, it will be deemed to have been revoked.
2. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 22 June 2020 (Hong Kong time) to Friday, 26 June 2020 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 June 2020 (Hong Kong time), being the last share registration date.
3. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy of such power or authority, must be deposited with the Company's branch share registrar in Hong Kong, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.
4. As at the date hereof, the Board comprises Dr. Yang Zhihui (Chairman), Ms. Chan Mee Sze, Mr. Yeung Lo, Dr. Wong Hoi Po and Ms. Pu Shen Chen as executive Directors and Mr. Bao Jinqiao, Mr. Li Mingfa, Mr. Li Chun Kei and Mr. Nguyen Van Tu Peter as independent non-executive Directors.