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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect or any of the contents 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 for independent advice.

**If you have sold or transferred** all your shares in Southeast Asia Properties & Finance Limited, you should at once hand this circular with the accompanying proxy form to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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## SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED

華信地產財務有限公司

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 252

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting of Southeast Asia Properties & Finance Limited to be held at Units 407-410, 4th Floor, Tower 2, Silvercord, No. 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 28 August 2020 at 11:00 a.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's place of business at Units 407-410, 4th Floor, Tower 2, Silvercord, No. 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

#### PRECAUTIONARY MEASURES FOR THE AGM

Please refer to page 1 of this circular for the measures to be implemented at the AGM by the Company to safeguard the health and safety of the attendees and to prevent the spreading of the Novel Coronavirus ("COVID-19") pandemic, including:

- (1) compulsory body temperature check;
- (2) compulsory wearing of surgical face mask; and
- (3) no refreshments or drinks will be served and no gifts will be distributed.

**Attendees who do not comply with the precautionary measures (1) and (2) above may be denied entry into the AGM venue, at the absolute discretion of the Company as permitted by law. The Company wishes to advise the Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.**

**Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements. Shareholders should check the websites of the Company and the Stock Exchange for further announcement and update on the AGM arrangements, if any.**

24 July 2020

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## PRECAUTIONARY MEASURES FOR THE AGM

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In view of the ongoing COVID-19 epidemic and recent requirements for prevention and control of its spread (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)), the Company will implement necessary preventive measures at the AGM to protect attending Shareholders, Directors, proxies and other attendees from the risk of infection, including:

- (1) compulsory body temperature check will be conducted on every Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.2 degrees Celsius, or is exhibiting flu-like symptoms may be denied entry into the AGM venue or be required to leave the AGM venue;
- (2) attendees are required to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding; and
- (3) no refreshments or drinks will be served and no gifts will be distributed.

Attendees who do not comply with the precautionary measures (1) and (2) above may be denied entry into the AGM venue, at the absolute discretion of the Company as permitted by law, or be required to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all attendees' health and safety, the Company wishes to advise all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using forms of proxy with voting instructions duly completed, the 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.

A form of proxy for use at the AGM is attached to this circular and can be downloaded from the Company's website ([www.seapnf.com.hk](http://www.seapnf.com.hk)). If you are not a registered Shareholder (if your Shares are held via banks, brokers or custodians), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements. Shareholders should check the websites of the Company and the Stock Exchange for further announcement and update on the AGM arrangements, if any.

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## RESPONSIBILITY STATEMENT

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**This document, for which the directors of the issuer collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document 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 document misleading.**

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## DEFINITIONS

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*In this circular (other than in the notice of AGM), 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 Units 407-410, 4th Floor, Tower 2, Silvercord, No. 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 28 August 2020 at 11:00 a.m., the notice of which is set out on pages 15 to 20 of this circular;
“Board”	the Board of Directors;
“Company”	Southeast Asia Properties & Finance Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the main board of the Stock Exchange;
“Companies Law”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate;
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	17 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of the Company;
“Shareholder(s)”	holder(s) of Share(s); and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

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LETTER FROM THE BOARD

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**SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED**

**華信地產財務有限公司**

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 252

*Executive Directors:*

Mr. Chua Nai Tuen (*Chairman & Managing Director*)  
Mr. Nelson Junior Chua

*Non-executive Directors:*

Mr. Chan Man Hon, Eric  
Mr. Jimmy Siy Tiong  
Mr. Tsai Han Yung  
Ms. Vivian Chua

*Independent Non-executive Directors:*

Mr. Chan Siu Ting  
Mr. James L. Kwok  
Mr. Wong Shek Keung  
Mr. Tsui Ka Wah

*Registered Office:*

Units 407-410, 4/F.,  
Tower 2, Silvercord,  
No. 30 Canton Road,  
Tsimshatsui,  
Kowloon,  
Hong Kong.

24 July 2020

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include, inter alia, (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re-election of the Directors.

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## LETTER FROM THE BOARD

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### **2. PROPOSED GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE**

At the AGM, an ordinary resolution will be proposed that the Directors be granted the General Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 225,420,034 Shares were in issue. Subject to the passing of the proposed resolution granting the General Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the General Mandate to issue a maximum of 45,084,006 Shares.

At the AGM, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing of the relevant resolution. In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the AGM to authorise the increase in the total number of new Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

The Repurchase Mandate and the General Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by any applicable law or Companies Law to be held; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

### **3. PROPOSED RE-ELECTION OF DIRECTORS**

- (a) The Board currently consists of ten Directors, namely Mr. Chua Nai Tuen (Chairman and Managing Director), Mr. Nelson Junior Chua, Mr. Chan Man Hon Eric, Mr. Jimmy Siy Tiong, Mr. Tsai Han Yung, Ms. Vivian Chua, Mr. Chan Siu Ting, Mr. James L. Kwok, Mr. Wong Shek Keung and Mr. Tsui Ka Wah.



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## LETTER FROM THE BOARD

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- (b) Pursuant to Article 107(A) of the Articles of Association of the Company, Mr. Nelson Junior Chua, Mr. Chan Man Hon, Eric, Mr. Jimmy Siy Tiong and Mr. Chan Siu Ting shall retire by rotation at the AGM and, being eligible, offer themselves for re-election.
- (c) Four Directors mentioned in the preceding paragraph (the “Retiring Director(s)”) have fixed term of service of 3 years with the Company. After their re-elections at the AGM, they will continue to be the Directors of the Company for the fixed term but will be subject to retirement from the Company’s Board at the annual general meeting of the Company once every two or three years and may offer themselves for re-elections in accordance with the provisions of the Articles of Association.
- (d) Two of the Retiring Director, namely, Mr. Nelson Junior Chua and Mr. Jimmy Siy Tiong have relationships to other directors, or substantial or controlling shareholders of the Company as set out below:

Messrs. Chua Nai Tuen, Jimmy Siy Tiong and Tsai Han Yung are brothers. Mr. Nelson Junior Chua is the son of Mr. Chua Nai Tuen. They are all directors of the Company and Mr. Chua Nai Tuen is also the controlling shareholder and substantial shareholder of the Company. Apart from the aforesaid relationships, Mr. Nelson Junior Chua and Mr. Jimmy Siy Tiong do not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company.

Other remaining Retiring Directors, namely, Mr. Chan Man Hon, Eric and Mr. Chan Siu Ting do not have any relationships with any other directors or senior management or any substantial or controlling shareholders of the Company.

- (e) Biographical information of each of the Directors proposed to be re-elected at the AGM is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### 4. AGM

A notice convening the AGM is set out on pages 15 to 20 of this circular.

A proxy form for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's place of business at Units 407-410, 4th Floor, Tower 2, Silvercord, No. 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

### 5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, voting by the Shareholders at the AGM will be by poll. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to the Articles of Association. The Company will appoint scrutineers to handle votetaking procedures at the AGM.

### 6. RECOMMENDATION

The Board considers that the ordinary resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the AGM.

### 7. GENERAL INFORMATION

The English text of this circular shall prevail over the Chinese text.

Yours faithfully,  
**Southeast Asia Properties & Finance Limited**  
**Chua Nai Tuen**  
*Chairman and Managing Director*

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.*

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the SFC and the Stock Exchange, subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 225,420,034 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 22,542,003 Shares, representing 10% of the total number of issued shares of the Company as at the Latest Practicable Date.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

**4. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate will be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of Hong Kong and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

**5. GENERAL**

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2020, being the date up to which its latest published audited consolidated financial statements were made, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

The highest and lowest prices at which Shares were traded on the Stock Exchange during each of the previous 12 calendar months immediately preceding the Latest Practicable Date are as follows:

	<b>Highest Price <i>HK\$</i></b>	<b>Lowest Price <i>HK\$</i></b>
<b>2019</b>		
July	3.44	3.40
August	3.42	3.40
September	3.50	3.40
October	3.50	3.50
November	3.52	3.50
December	3.52	3.30
<b>2020</b>		
January	3.30	3.30
February	3.30	3.30
March	3.50	3.30
April	3.50	3.50
May	3.50	3.50
June	3.60	3.50
July (up to and including the Latest Practicable Date)	3.60	3.03

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Hong Kong and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

**8. DIRECTORS, CLOSE ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## **9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If as a result of a share repurchase made pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Chua Nai Tuen (together with his parties acting in concert (as defined under the Takeovers code)) was interested and deemed to be interested (as applicable) in 97,687,917 Shares, representing an approximate total of 43.34% of the number of existing issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, Mr. Chua Nai Tuen's (together with his parties acting in concert) interests in the Company will be increased to 48.15% of the number of issued Shares. To the best knowledge and belief of the Directors, such increase in the interests in the Company would give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent as would give rise to such obligation. The Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares held in the hands of the public falling below the prescribed minimum percentage of 25%.

## **10. SHARE PURCHASE MADE BY THE COMPANY**

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

*Set out below are the additional details of the Retiring Directors proposed to be re-elected at the AGM:*

Mr. Nelson Junior Chua, aged 41, was appointed as a Non-executive Director of the Company on 15 April 2008 and was re-designated as an Executive Director on 16 July 2010. He has been appointed as an Authorized Representative of the Company with effect from 1 April 2014. He is also the Director of other companies in the Group. Mr. Chua has over 15 years' experience in financial information analysis and research. He graduated from the Queen Mary & Westfield College in United Kingdom and obtained a Bachelor's degree in Molecular Biology.

So far as the Directors are aware, as at 17 July 2020 (being the latest practicable date for determining the relevant information), Mr. Chua had interest (within the meaning of Part XV of the Securities and Futures Ordinance) in 6,954,391 shares of the Company. He is receiving from the Company a Director's fee at such rate as from time to time approved by the Shareholders, currently being HK\$30,000 per annum. The Director's fee is regularly reviewed and compared with other listed companies in Hong Kong. Furthermore, he also receives from the Company's subsidiary a total amount emoluments of HK\$1,075,500 per annum. Such amount of emoluments ties with his duties and responsibilities within the Group and it was determined by the Company as a reasonable amount. Mr. Chua entered his service contract with the Company on 31 March 2020 for a term of three years commencing from 1 April 2020, subject to re-election at the annual general meeting.

Mr. Chan Man Hon, Eric, aged 63, was first appointed as an Independent Non-executive Director of the Company in 1994 and was re-designated as a Non-executive Director in 2005. Mr. Chan is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Mr. Chan is a practising solicitor in Hong Kong. He obtained a Bachelor of Laws degree from the University of Hong Kong and was admitted as a solicitor in Hong Kong in 1981. He was further admitted as a solicitor in England and Australia in 1984 and 1985 respectively. He is a consultant of Vincent T. K. Cheung, Yap & Co.

So far as the Directors are aware, as at 17 July 2020 (being the latest practicable date for determining the relevant information), Mr. Chan had no interest (within the meaning of Part XV of the Securities and Futures Ordinance) in shares of the Company. He is receiving from the Company a Director's fee at such rate as from time to time approved by the Shareholders, currently being HK\$60,000 per annum. The Director's fee is regularly reviewed and compared with other listed companies in Hong Kong. Mr. Chan entered his service contract with the Company on 31 March 2020 for a term of three years commencing from 1 April 2020, subject to re-election at the annual general meeting.

Mr. Jimmy Siy Tiong, aged 83, was appointed as a Non-executive Director of the Company in 1978. Mr. Siy was the former President of Sanyo Philippines Inc., a company incorporated in the Philippines.

So far as the Directors are aware, as at 17 July 2020 (being the latest practicable date for determining the relevant information), Mr. Siy had interest (within the meaning of Part XV of the Securities and Futures Ordinance) in 4,494,028 shares of the Company. He is receiving from the Company a Director's fee at such rate as from time to time approved by the Shareholders, currently being HK\$30,000 per annum. The Director's fee is regularly reviewed and compared with other listed companies in Hong Kong. Mr. Siy entered his service contract with the Company on 31 March 2020 for a term of three years commencing from 1 April 2020, subject to re-election at the annual general meeting.

Mr. Chan Siu Ting, aged 68, was appointed as an Independent Non-executive Director of the Company. Mr. Chan is the Chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee of the Company. Mr. Chan has been practising as a Certified Public Accountant in Hong Kong for over 20 years. He is a fellow member of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants and a member of The Institute of Chartered Accountants in England and Wales. He is currently a Director of Wong Chan Lau C.P.A. Company Limited, Certified Public Accountants (Practising).

So far as the Directors are aware, as at 17 July 2020 (being the latest practicable date for determining the relevant information), Mr. Chan had no interest (within the meaning of Part XV of the Securities and Futures Ordinance) in shares of the Company. He is receiving from the Company a Director's fee at such rate as from time to time approved by the Shareholders, currently being HK\$65,000 per annum. The Director's fee is regularly reviewed and compared with other listed companies in Hong Kong. Mr. Chan entered his service contract with the Company on 31 March 2020 for a term of three years commencing from 1 April 2020, subject to re-election at the annual general meeting.

The Company confirms that it has received written confirmation from Mr. Chan confirming his independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities (the "Listing Rules") of The Stock Exchange of Hong Kong Limited and the Company considers him to be independent.

Saved as disclosed above, there is no other matter in relation to the proposed re-election of the Retiring Directors which needs to be brought to the attention of the Shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.



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## NOTICE OF ANNUAL GENERAL MEETING

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### SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED

華信地產財務有限公司

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 252

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Southeast Asia Properties & Finance Limited (the “Company”) will be held at Units 407-410, 4/F., Tower 2, Silvercord, No. 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 28 August 2020 at 11:00 a.m. for the purpose of transacting the following business:

As ordinary business:

1. To receive and approve the audited financial statements and the reports of the Directors (the “Directors”) and auditors for the year ended 31 March 2020.
2. To declare a final dividend for the year ended 31 March 2020.
3.
  - (a) To re-elect Mr. Nelson Junior Chua as director;
  - (b) To re-elect Mr. Chan Man Hon, Eric as director;
  - (c) To re-elect Mr. Jimmy Siy Tiong as director;
  - (d) To re-elect Mr. Chan Siu Ting as director;
  - (e) To authorise the board (the “Board”) of Directors to fix the directors’ remuneration.
4. To re-appoint Grant Thornton Hong Kong Limited as auditor of the Company and to authorise the Board of Directors to fix its remuneration.

and, as ordinary businesses, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

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## NOTICE OF ANNUAL GENERAL MEETING

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5. “THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company, and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
  - (ii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“Articles of Association”) of the Company and other relevant regulations in force from time to time; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of 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 the Articles of Association or any applicable law of Hong Kong to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that 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 any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“SFC”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of 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 the articles of association of the Company or any other applicable law of Hong Kong to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares in the share capital of the Company pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of a number of Shares representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such number of shares so repurchased shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution.”

By Order of the Board  
**Southeast Asia Properties & Finance Limited**  
**Chua Nai Tuen**  
*Chairman and Managing Director*

Hong Kong, 24 July 2020

*Registered Office:*  
Units 407-410, 4/F.,  
Tower 2, Silvercord,  
No. 30 Canton Road,  
Tsimshatsui,  
Kowloon,  
Hong Kong.

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) The register of members of the Company will be closed from Tuesday, 25 August 2020 to Friday, 28 August 2020, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Share Registrar, General Secretarial Services Limited at 26th Floor, KP Tower, 93 King's Road, North Point, Hong Kong, not later than 4:30 p.m. on Monday, 24 August 2020.
- (2) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, to vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of that power of attorney or authority) must be deposited at the Company's registered office at Units 407-410, 4/F., Tower 2, Silvercord, No. 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or adjourned meeting.
- (3) Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior 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 joint holding.
- (4) The register of members of the Company will be closed from Thursday, 3 September 2020 to Friday, 4 September 2020, both dates inclusive, during which period no share transfers can be registered. In order to qualify for the proposed final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Share Registrar, General Secretarial Services Limited at 26th Floor, KP Tower, 93 King's Road, North Point, Hong Kong, not later than 4:30 p.m. on Wednesday, 2 September 2020.
- (5) A form of proxy for the meeting is enclosed with this circular.
- (6) In relation to resolution numbered 5 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares in the share capital of the Company. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under any share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.
- (7) In relation to resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company.
- (8) If typhoon signal no. 8 (or above) or a black rainstorm warning signal is hoisted or remain hoisted after 8:30 a.m. at the date of the annual general meeting, the AGM will be postponed. Members are requested to visit the website of the Company at [www.seapnf.com.hk](http://www.seapnf.com.hk) for details of alternative meeting arrangements.

Members should make their own decision as to whether they would attend the AGM under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (9) Please refer to page 1 of the circular of the Company dated 24 July 2020 for the measures to be implemented at the AGM convened by the above notice by the Company to safeguard the health and safety of the attendees and to prevent the spreading of the Novel Coronavirus (“COVID-19”) pandemic, including: (1) compulsory body temperature check; (2) compulsory wearing of surgical face mask; and (3) no refreshments or drinks will be served and no gifts will be distributed. Attendees who do not comply with the precautionary measures (1) and (2) above may be denied entry into the AGM venue, at the absolute discretion of the Company as permitted by law. The Company wishes to advise the shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person. Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements. Shareholders should check the websites of the Company and the Stock Exchange for further announcement and update on the AGM arrangements, if any.

*As at the date of this circular, the board of directors of the Company comprises: (1) Executive directors: Mr. Chua Nai Tuen and Mr. Nelson Junior Chua; (2) Non-executive directors: Mr. Chan Man Hon, Eric, Mr. Jimmy Siy Tiong, Mr. Tsai Han Yung and Ms. Vivian Chua; and (3) Independent non- executive directors: Mr. Chan Siu Ting, Mr. James L. Kwok, Mr. Wong Shek Keung and Mr. Tsui Ka Wah.*