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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)

**PROPOSALS FOR
ADOPTION OF NEW SHARE OPTION SCHEME
AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening a Special General Meeting of the Company to be held at Level 22, Nexus Building, 41 Connaught Road Central, Hong Kong on Thursday, 17 September 2020 at 11:00 a.m. is set out on pages 20 and 21 of this circular.

A proxy form for use at the Special General Meeting is enclosed with this circular, whether or not you are able to attend the Special General Meeting 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 forty-eight (48) hours before the time appointed for holding the Special General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Special General Meeting or any adjournment thereof if you so wish and in such event, the proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE SPECIAL 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 Special General Meeting, 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 Special General Meeting 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 Special General Meeting as an alternative to attending the Special General Meeting in person.

CONTENTS

	<i>Page</i>
PRECAUTIONARY MEASURES FOR THE SPECIAL GENERAL MEETING	1
DEFINITIONS	2
 LETTER FROM THE BOARD	
Introduction	4
Adoption of New Share Option Scheme	5
Re-election of Directors	7
Special General Meeting	7
Recommendation	8
General Information	8
 APPENDIX I — SUMMARY OF THE PRINCIPAL TERMS OF THE NEW SHARE OPTION SCHEME	 9
 APPENDIX II — RE-ELECTION OF DIRECTORS	 18
 NOTICE OF SPECIAL GENERAL MEETING	 20

PRECAUTIONARY MEASURES FOR THE SPECIAL GENERAL MEETING

Taking into account the recent development of the Novel Coronavirus (COVID-19), the Company will implement the following preventive measures at the Special General Meeting 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 Special General Meeting 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 Special General Meeting venue or be required to leave the Special General Meeting venue.
- (ii) All attendees are requested to wear surgical face masks at the Special General Meeting venue at all the time. Person without wearing a surgical face mask may be denied entry. No masks will be provided at the Special General Meeting 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 Special General Meeting (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 Special General Meeting.
- (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 Special General Meeting 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 Special General Meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the Special General Meeting as their proxy to vote on the relevant resolutions at the Special General Meeting instead of attending the Special General Meeting in person, by completing and returning the form of proxy attached to this circular.

If any Shareholder chooses not to attend the Special General Meeting 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 Special General Meeting, 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:-

“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday and Sunday) on which banks are generally open for business in Hong Kong
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“Company”	Landing International Development Limited, a company incorporated under the laws of the Cayman Islands and continued in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Companies Act”	The Companies Act 1981 of Bermuda, as amended from time to time
“Date of Grant”	in respect of an Option unless otherwise specified in the letter of grant, the Business Day on which the Board resolves to make an Offer to a Participant, whether or not the Offer is subject to Shareholders’ approval on terms of the New Share Option Scheme
“Directors”	the directors of the Company
“Expired Share Option Scheme”	the share option scheme of the Company adopted on 11 June 2010 and expired on 10 June 2020
“Grantee”	any Participant who accepts the Offer in accordance with the terms of the New Share Option Scheme, or (where the context so permits) any person who is entitled to any such Option in consequence of the death of the original Grantee, or the legal personal representative of such person
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 August 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“New Share Option Scheme”	the new share option scheme which is proposed to be adopted by the Company at the Special General Meeting, the principal terms of which are set out in Appendix I of this circular, and as amended from time to time
“Offer”	the offer of the grant of an Option under the New Share Option Scheme
“Option”	an option to subscribe for Shares pursuant to the New Share Option Scheme and for the time being subsisting
“Option Period”	in respect of any particular Option, the period to be determined and notified by the Board to the Grantee at the time of making an Offer which shall not expire later than 10 years from the Date of Grant
“Participants”	any Directors (including executive Directors, non-executive Directors and independent non-executive Directors) and employees of the Group, any director or employee of a company or entity in which the Group has invested in and any advisors (professional or otherwise), consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture business partners, promoters, any director or employee of any service providers of any member of the Group who the Board considers, in its sole discretion, have contributed to or will contribute to the Group
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Special General Meeting” or “SGM”	the special general meeting of the Company to be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Thursday, 17 September 2020 at 11:00 a.m.
“Share(s)”	ordinary shares(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the price per Share at which a Grantee may subscribe for Shares on the exercise of an Option under the New Share Option Scheme
“%”	per cent.



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. Li Chun Kei

Mr. Lin Liangyong

Mr. Shek Lai Him Abraham

*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

31 August 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
ADOPTION OF NEW SHARE OPTION SCHEME
AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the proposed adoption of New Share Option Scheme and re-election of Directors in compliance with the Listing Rules to enable you to make an informed decision on whether to vote for or against the relevant resolutions at the Special General Meeting.

LETTER FROM THE BOARD

ADOPTION OF NEW SHARE OPTION SCHEME

The Company had adopted the Expired Share Option Scheme on 11 June 2010 for a period of 10 years. As at the Latest Practicable Date, there was no valid share option scheme of the Company in place upon the expiry of the ten-year period of the Expired Share Option Scheme. Therefore, it is proposed that at the SGM, an ordinary resolution will be put forward to the Shareholders to approve the adoption of the New Share Option Scheme pursuant to which Options may be granted to the eligible Participants to subscribe for Shares upon and subject to the terms of the New Share Option Scheme.

As at the Latest Practicable Date, no share options were granted under the Expired Share Option Scheme which remained outstanding and unexercised.

The adoption of the New Share Option Scheme is conditional upon:

- (i) the passing of the resolution by the Shareholders to approve and adopt the New Share Option Scheme and to authorise the Board to grant Options thereunder and to allot and issue Shares pursuant to the exercise of any Options; and
- (ii) the Stock Exchange granting approval of the listing of and permission to deal in the Shares to be issued and allotted pursuant to the exercise of the Options granted under the New Share Option Scheme up to 10% of the total number of Shares in issue as at 17 September 2020, being the date of the Special General Meeting.

Application will be made to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Shares which may be issued upon the exercise of the Options granted under the New Share Option Scheme representing up to 10% of the total number of Shares in issue as at 17 September 2020, being the date of the Special General Meeting.

The Directors consider that the New Share Option Scheme, which will be valid for 10 years from the date of its adoption, will continue to provide the Group with a platform to reward Participants who have contributed or will contribute to the Group and to encourage Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

The Board believes that the inclusion of persons other than the Directors and employees of the Group as the Participants under the New Share Option Scheme is appropriate given that the success of the Group requires long term relationship and cooperation with the parties who play an important role in and make contributions to the business of the Group, such as the consultants, contractors, suppliers, agents, and business partners. For the sake of enhancing the sustainable relationship with such parties and for the continuous development of the Group, the Directors considered that it is desirable to include the parties other than the Directors and employees of the Group as the Participants under the New Share Option Scheme. Certain non-director or non-employee of the Group, such as business partner, agent, consultant, customer, contractor, etc. were also included as the then participants as set out in the Expired Share Option Scheme. When assessing the grant of Options to the Participants other than to the employees and directors of the Group, the Board will consider their (i) potential and/or actual contributions to the Group; (ii) the years of relationship with the Group;

LETTER FROM THE BOARD

(iii) the goal and growth plan of the Group and also (iv) the then business environment and market practice in providing incentives to external parties. The Company approved the grant of options to certain employees and Directors as well as three external parties, such as agents and supplier under the Expired Share Option Scheme in 2014 but cancelled such grants entirely with the consents of all the grantees shortly after. As such, it was in effect that no valid rewards were offered to the relevant external parties through the grant of options under the Expired Share Option Scheme in the past.

The New Share Option Scheme does not specify a minimum period for which an Option must be held nor a performance target which must be achieved before an Option can be exercised. However, the rules of the New Share Option Scheme provide that the Board may determine, at its discretion, such term(s) on the grant of an Option, which decision may vary on a case by case basis. The basis for determination of the Subscription Price is also specified in the rules of the New Share Option Scheme. The Directors consider that the aforesaid criteria and rules will serve to protect the value of the Company and to achieve such purpose of retaining and motivating high quality personnel to contribute to the Group.

The Directors consider that it is not appropriate to value the Options that can be granted under the New Share Option Scheme on the assumption that they had been granted at the Latest Practicable Date, as various determining factors (such as the Subscription Price of such Options, the timing of granting of such Options, exercise period and performance targets which the Directors may set under the New Share Option Scheme) for the calculation of such value cannot be reasonably fixed at this stage. It would not be meaningful and to a certain extent be misleading to the Shareholders if the value of the Options is calculated based on a set of speculated assumptions.

On the basis of 3,521,877,510 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are allotted, issued or repurchased by the Company prior to the Special General Meeting and taking no account of further refreshments of scheme mandate limit going forward, the maximum number of Shares to be issued upon the exercise of Options that may be granted under the New Share Option Scheme and any other schemes of the Company must not exceed 352,187,751 Shares, representing 10% of the Shares in issue as at the date of the Special General Meeting.

A summary of the principal terms of the New Share Option Scheme is set out in Appendix I to this circular. The material terms of the New Share Option Scheme are principally the same as the Expired Share Option Scheme. The full terms of the New Share Option Scheme are available for inspection at the principal place of business of the Company at Suites 5815-16, 58/F, Two International Finance Centre, No. 8 Finance Street, Central, Hong Kong from the date of this circular to and including the date of the Special General Meeting and at the Special General Meeting.

At the Special General Meeting, an ordinary resolution will be proposed to approve the adoption of the New Share Option Scheme and authorise the Directors to grant Options thereunder and to allot and issue Shares pursuant to the New Share Option Scheme.

None of the Directors is a trustee of the New Share Option Scheme or has any direct or indirect interest in such trustee, if any.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

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**”), (i) Mr. Lin Liangyong (“**Mr. Lin**”) who has been appointed as an independent non-executive Director of the Company since 26 June 2020; and (ii) Mr. Shek Lai Him Abraham (“**Mr. Shek**”) who has been appointed as an independent non-executive Director of the Company since 14 August 2020, shall hold office only until the first general meeting after their respective appointments and shall then be eligible for re-election at such meeting, which is the forthcoming Special General Meeting. Each of Mr. Lin and Mr. Shek shall retire as Director, and being eligible, offer himself for re-election at the Special General Meeting.

Biographical details of Mr. Lin and Mr. Shek are set out in the Appendix II to this circular.

As disclosed in the biographical details of Mr. Shek in Appendix II to this circular, Mr. Shek is holding directorship in more than seven other listed companies in Hong Kong. The nomination committee of the Company has taken into accounts the board diversity and the background and experience in assessing each of the independent non-executive Director’s ability to devote sufficient time and attention to participate in the affairs of the Company. In addition, the Board has adopted various electronic means to facilitate all the board members to participate in the affairs of the Group in an efficient and effective manner and also to enhance the communications among the Board members. Moreover, reference was also made to Mr. Shek’s attendance records in serving 17 listed companies for the last two years that were not less than 90% in average. The Board believes that Mr. Shek’s tremendous management experience in numerous listed companies will contribute to the management and corporate governance of the Company. Whereas all the board committees of the Company are chaired by Mr. Li Chun Kei, an independent non-executive Director, and Mr. Shek has possessed experienced clerical and administrative supports to assist him in performing director’s duties and responsibilities, the Board is of the opinion that he can devote sufficient time to the Board despite his directorship in seven or more listed companies.

SPECIAL GENERAL MEETING

The notice of the Special General Meeting, which contains, inter alia, ordinary resolutions to approve the adoption of the New Share Option Scheme and re-election of Directors, is set out on pages 20 and 21 of this circular.

A form of proxy for use at the Special General Meeting is accompanied with this circular. Whether or not you are able to attend the Special General Meeting 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 forty-eight (48) hours before the time appointed for holding the Special General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Special General Meeting or any adjournment thereof, if you so wish and in such event, the proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

For determining the entitlement to attend and vote at the Special General Meeting, the register of members of the Company will be closed from Monday, 14 September 2020 (Hong Kong time) to Thursday, 17 September 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 Special General Meeting, 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, 11 September 2020 (Hong Kong time), being the last share registration date.

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 Special General Meeting. An announcement on the results of the vote by poll will be made by the Company after the Special General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules. As at the Latest Practicable Date and so far as the Directors are aware, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Special General Meeting.

RECOMMENDATION

The Directors consider that the adoption of the New Share Option Scheme and the re-election of directors are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that the Shareholders to vote in favour of all resolutions to be proposed at the Special General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information as set out in the appendices to this circular. The English text shall prevail over the Chinese text in this Circular.

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 the Company. The Directors, having made all responsible enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

The following is a summary of the principal terms of the New Share Option Scheme:

(a) Purpose

The purpose of the New Share Option Scheme is to reward Participants who have contributed or will contribute to the Group and to encourage Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

(b) Who May Join

Participants of the New Share Option Scheme comprise of any Directors (including executive Directors, non-executive Directors and independent non-executive Directors) and employees of the Group, any director or employee of a company or entity in which the Group has invested in and any advisors (professional or otherwise), consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture business partners, promoters, any director or employee of any service providers of any member of the Group who the Board considers, in its sole discretion, have contributed to or will contribute to the Group.

The Board may, at its absolute discretion, shall be entitled to make an Offer to any Participant to take up Options at a price calculated in accordance with paragraph (d) below. The Offer shall specify the terms on which the Option is granted. Such terms may at the discretion of the Board, include among either things, (i) the minimum period for which an Option must be held before it can be exercised; and/or (ii) a performance target that must be reached before the Option can be exercised in whole or in part; and (iii) any other terms, all of which may be imposed (or not imposed) either on a case-by-case basis or generally. An Offer shall remain open for acceptance by the Participant concerned for a period of 28 days from the Date of Grant provided that no such Offer shall be open for acceptance after the expiry of the Option Period or after the New Share Option Scheme is terminated or after the Participant has ceased to be a Participant. An Option shall be regarded as having been accepted when the Company receives from the Grantee the duplicate of the offer letter, comprising acceptance of the Offer, duly signed by the Grantee together with a remittance in favour of the Company of HK\$1.00 as consideration for the grant of Option. Such remittance is not refundable in any circumstances.

(c) Grant of Options to Connected Persons or any of their Associates

Any grant of Options to any Director, chief executive or substantial shareholder (as such term as defined in the Listing Rules) of the Company, or any of their respective associates under the New Share Option Scheme or any other share option schemes of the Company or any of its subsidiaries shall be subject to the prior approval of the independent non-executive Directors (excluding independent non-executive Directors who are the proposed Grantees of the Options in question). Where any grant of Options to a substantial shareholder or an independent non-executive director of the Company, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled or outstanding) to such person in the 12-month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% of the Shares in issue on the date of such grant; and

- (ii) having an aggregate value, based on the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant, in excess of HK\$5 million,

such further grant of Options shall be subject to prior approval by resolution of the Shareholders (voting by way of poll). The Company shall send a circular to the Shareholders in accordance with the Listing Rules and all connected persons of the Company shall abstain from voting in favour of the resolution at such general meeting of the Shareholders.

(d) Subscription Price

The Subscription Price shall be determined by the Board in its absolute discretion but in any event shall not be less than the highest of:

- (i) the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant which must be a Business Day;
- (ii) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five Business Days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Shares.

(e) Maximum Number of Shares

- (i) The maximum number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any other share option schemes of the Company shall not, in the absence of Shareholders' approval, in aggregate exceed 10% in nominal amount of the aggregate of Shares in issue on the adoption date (the "**Scheme Mandate Limit**"). Options lapsed in accordance with the terms of the New Share Option Scheme and (as the case may be) such other share option schemes of the Company will not be counted for the purpose of calculating the Scheme Mandate Limit.
- (ii) The Company may renew the Scheme Mandate Limit at any time subject to prior Shareholders' approval but in any event, the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any other share option schemes of the Company under the limit as refreshed must not exceed 10% of the Shares in issue as at the date of the Shareholders' approval of the renewed limit. Options previously granted under the New Share Option Scheme or any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with the terms or exercised options) will not be counted for the purpose of calculating the limit as renewed.

- (iii) Notwithstanding the foregoing, the Company may grant Options beyond the Scheme Mandate Limit to Participants if:
- (1) separate Shareholders' approval has been obtained for granting Options beyond the Scheme Mandate Limit to Participants specifically identified by the Company before such Shareholders' approval is sought; and
 - (2) the Company, in connection with the seeking of such separate Shareholders' approval, has first sent a circular to Shareholders containing such information as may be required by the Listing Rules then prevailing to be included in such circular.
- (iv) Subject to paragraph (v) below, the maximum number of Shares issued and to be issued upon exercise of the Options granted to each Grantee under the New Share Option Scheme (including both exercised and outstanding Options) in any 12-month period shall not (when aggregated with any Shares subject to options granted during such period under any other share option scheme(s) of the Company other than those options granted pursuant to specific approval by the Shareholders in a general meeting) exceed 1% of the Shares in issue for the time being (the "**Individual Limit**").
- (v) Where any further grant of Options to a Participant would result in the Shares issued and to be issued upon exercise of all Options granted and to be granted to such person (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the Shares in issue, such further grant must be separately approved by Shareholders in general meeting with such Participant and his associates abstaining from voting. The Company must send a circular to the Shareholders disclosing the identity of the Participant in question, the number and terms of the Options to be granted (and Options previously granted to such Participant) and such other information required under the Listing Rules.
- (vi) At any time, the maximum number of Shares which may be issued upon exercise of all Options which then have been granted and have yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company shall not, in the absence of Shareholders' approval, in aggregate exceed 30% of the Shares in issue from time to time.

The Options do not carry any right to vote in general meeting of the Company, or any right, dividend, transfer or any other rights, including those arising on the liquidation of the Company.

(f) Time of Exercise of Option

An Option may be exercised in accordance with the terms of the New Share Option Scheme at any time during the Option Period.

(g) Rights are Personal to Grantees

An Option is personal to the Grantee and shall not be assignable or transferable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Option.

(h) Rights on Termination of Employment by Dismissal

- (i) If the Grantee ceases to be a Participant by reason of the termination of his employment or directorship on the grounds of serious misconduct, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his debts or has committed any act of bankruptcy or has become insolvent or has made any arrangements or compromise with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or on any other grounds on which an employer would be entitled to terminate his employment summarily, his Option will lapse automatically (to the extent not already exercised) and not be exercisable on or after the date of termination of his employment.
- (ii) If the Grantee who is an employee or a director of the Company or another member of the Group ceases to be a Participant for any reason other than his death or termination of his employment or directorship on one or more of the grounds specified in paragraph (h)(i) above, the Option (to the extent not already exercised) shall lapse on the date of cessation or termination of his employment (which date shall be the Grantee's last actual working day with the Company or the relevant subsidiary whenever salary is paid in lieu of notice or not) and shall on that day cease to be exercisable.

(i) Rights on ceasing to be a Participant

If the Grantee who is not an employee or a director of the Company or another member of the Group ceases to be a Participant as and when determined by the Board by resolution for any reason other than his death, the Board may by written notice to such Grantee within one month from the date of such cessation determine the period within which the Option (or such remaining part thereof) shall be exercisable following the date of such cessation.

(j) Rights on Death

If the Grantee ceases to be a Participant by reason of his death before exercising his Option in full and none of the events which would be a ground for termination of his employment as described in paragraph (h)(i) above have arisen, his legal personal representative(s) may exercise the Option up to the Grantee's entitlement as at the date of death (to the extent not already exercised) within a period of 12 months following the date of his death.

(k) Effect of Alterations to Share Capital

In the event of an alteration in the capital structure of the Company, whilst any Option remains exercisable, by way of capitalisation of profits or reserves, bonus issue, rights issue, open offer, subdivision or consolidation of Shares, or reduction of the share capital of the Company in accordance with legal requirements and requirements of the Stock Exchange (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party), such corresponding adjustments (if any) shall be made to:

- (i) the number or nominal amount of Shares subject to the Option so far as unexercised; or
- (ii) the Subscription Price,

or any combination thereof, provided that:

- (a) any such adjustments give a Grantee the same proportion of the equity capital of the Company as that to which that Grantee was previously entitled; and
- (b) notwithstanding paragraph (k)(a) above, any adjustments as a result of an issue of securities with a price-dilutive element, such as a rights issue, open offer or capitalisation issue, should be based on a scrip factor similar to the one used in accounting standards in adjusting the earnings per share figures (referred to in Hong Kong Accounting Standards 33) and the acceptable adjustments set out in the Supplementary Guidance on Rule 17.03(13) of the Listing Rules issued by the Stock Exchange on 5 September 2005 and any future guidance/interpretation of the Listing Rules issued by the Stock Exchange from time to time;

but no such adjustments shall be made to the extent that a Share would be issued at less than its nominal value. In respect of any such adjustments, an independent financial advisor or the auditors of the Company must certify in writing that the adjustments satisfies the requirements in paragraphs (k) (a) and (k)(b) above.

(l) Rights on a General Offer by way of Takeover

In the event of a general offer by way of takeover (other than by way of scheme of arrangement) being made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant Option, the Company shall forthwith notify all the Grantees and any Grantee (or his legal personal representative) shall be entitled to exercise the Option in full (to the extent not already exercised) or to the extent as notified by the Company at any time within such period as shall be notified by the Company.

(m) Rights on a general offer by way of scheme of arrangement

In the event of a general offer by way of scheme of arrangement being made to all the Shareholders and has been approved by the necessary number of Shareholders at the requisite meetings, the Company shall forthwith notify all the Grantees and any Grantee (or his legal personal representative) may at any time thereafter, (but before such time as shall be notified by the Company) exercise the Option either to its full extent or to the extent notified by the Company.

(n) Rights on Winding-up

In the event a notice is given by the Company to the Shareholders to convene a Shareholders' meeting to consider and, if thought fit, approve a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to all Grantees and any Grantee (or his legal personal representative) may at any time thereafter (but before such time as shall be notified by the Company) exercise the Option either to its full extent or to the extent notified by the Company, and the Company shall as soon as possible and in any event no later than three days prior to the date of the proposed Shareholders' meeting, allot, issue and register in the name of the Grantee such number of Shares to the Grantee which fall to be issued on such exercise.

(o) Rights on a Compromise or Arrangement

In the event a compromise or arrangement (other than a scheme of arrangement) between the Company and its members or creditors is proposed in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice to all the Grantees on the same date as it gives notice of the meeting to its members or creditors to consider such a compromise or arrangement, and the Grantee (or his legal personal representative) may at any time thereafter but before such time as shall be notified by the Company exercise the Option either to its full extent or to the extent notified by the Company and the Company shall as soon as possible and in any event no later than three days prior to the date of the proposed Shareholders' meeting, allot, issue and register in the name of the Grantee such number of Shares which fall to be issued on such exercise.

(p) Ranking of Shares

The Shares to be allotted upon the exercise of an Option shall be subject to all the provisions of the Bye-laws of the Company for the time being in force and shall rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which those Shares are allotted on exercise of the Option and accordingly shall entitle the holders to participate in all dividends or other distributions paid or made after the date on which the Shares are allotted other than any dividends or distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be on or before the date on which the Shares are allotted.

(q) Period of the New Share Option Scheme

The New Share Option Scheme shall be valid and effective for a period of 10 years commencing on the adoption date, after which period no further Options shall be offered or granted but the provisions of the New Share Option Scheme shall remain in full force and effect in all other respects.

(r) Alterations to the New Share Option Scheme

- (i) The specific provisions of the New Share Option Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules cannot be altered to the advantage of Participants and changes to the authority of the Board in relation to any alteration of the terms of the New Share Option Scheme shall not be made without the prior approval of Shareholders in general meeting.
- (ii) Any alterations to the terms and conditions of the New Share Option Scheme which are of a material nature, or any change to the terms of Options granted, must be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the New Share Option Scheme. The New Share Option Scheme so altered must comply with Chapter 17 of the Listing Rules.

(s) Conditions of the New Share Option Scheme

The New Share Option Scheme shall take effect subject to:

- (i) the passing of the resolution by the Shareholders to approve and adopt the New Share Option Scheme and to authorise the Board to grant Options thereunder and to allot and issue Shares pursuant to the exercise of any Options; and
- (ii) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares which fall to be issued pursuant to the exercise of any Options (subject to an initial limit of 10% of the aggregate number of Shares in issue on the date of such Shareholders' resolution to approve and adopt the New Share Option Scheme).

(t) Lapse of Option

An Option shall lapse automatically and shall not be exercisable, to the extent not already exercised, on the earliest of:

- (i) the expiry of the Option Period;
- (ii) the expiry of the periods referred to in paragraphs (h), (i), (j), (l) to (o) above respectively;

- (iii) the expiry of the period referred to in paragraph (l) above, subject to any court of competent jurisdiction making an order to prohibit the offeror from acquiring the remaining Shares in the Offer;
- (iv) subject to the scheme of arrangement becoming effective, the expiry of the period referred to in paragraph (m) above;
- (v) the date of commencement of the winding-up of the Company;
- (vi) the date on which the Grantee ceases to be a Participant as referred to in paragraphs (h)(i) and (ii) above;
- (vii) the date on which the Grantee commits a breach by selling, transferring, charging, mortgaging, encumbering or creating any interest in favour of any third party over or in relation to any Option; and
- (viii) subject to paragraph (h)(ii), the date the Grantee ceases to be a Participant for any other reason.

(u) Termination of the New Share Option Scheme

The Company may, by ordinary resolution in general meeting, or the Board may at any time terminate the New Share Option Scheme and in such event no further Options may be granted but in all other respects the provisions of the New Share Option Scheme shall remain in full force and effect in respect of Options which are granted during the life of the New Share Option Scheme and which remain unexpired immediately prior to termination of the operation of the New Share Option Scheme.

(v) Restriction on Grant of Option

A grant of Options may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been published in the newspapers or in such other manner as prescribed by the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of:

- (i) the date of the board meeting of the Company (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
- (ii) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules);

and ending on the date of the results announcement, no Option may be granted.

(w) Cancellation

- (i) Any Options granted but not exercised may be cancelled if the Grantee so agrees.
- (ii) Where the Company cancels Options and issues new ones to the same Grantee, the issue of such new options may only be made under a scheme with available unissued Shares (excluding the Shares which were the subject of cancelled options) under the Scheme Mandate Limit.

(x) Present Status of the New Share Option Scheme

As at the date of this circular, no Option has been granted or agreed to be granted pursuant to the New Share Option Scheme.

Mr. Lin Liangyong (“Mr. Lin”)

Mr. Lin, aged 39, has been an independent non-executive director of the Company since 26 June 2020. He graduated from Shanxi University of Finance and Economics with a bachelor’s degree in finance. He is currently the general manager of Shenzhen Jinzhongnan Investment Co., Ltd.* (深圳市金中南投資有限公司). Mr. Lin has over 14 years of experience in the banking industry in China and has extensive experience in financial management and risk control. Currently, Mr. Lin is an executive director of China Overseas Nuoxin International Holdings Limited (stock code: 464), being a listed public company in Hong Kong.

Save as disclosed above, Mr. Lin 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. Lin did 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. Lin. He is appointed for a fixed term of one year commencing from 26 June 2020, which is automatically renewable for successive terms of one year upon the expiry of a term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Mr. Lin 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 within the Company. Mr. Lin’s director’s fee is subject to review by the Board and the remuneration committee of the Company from time to time.

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

Mr. Shek Lai Him Abraham (“Mr. Shek”)

Mr. Shek, aged 75, has been an independent non-executive Director of the Company since 14 August 2020. Mr. Shek graduated from the University of Sydney and holds a Bachelor of Arts Degree and a Diploma in Education. He was appointed as a Justice of the Peace in 1995 and was awarded the Silver Bauhinia Star and the Gold Bauhinia Star by the government of the Hong Kong Special Administrative Region (the “HKSAR”) in 2007 and 2013 respectively. Mr. Shek is a member of the HKSAR Legislative Council representing the Real Estate and Construction Functional Constituency, a member of the Advisory Committee on Corruption of the Independent Commission Against Corruption, a non-executive director of the Mandatory Provident Fund Schemes Authority, a member of the Court and Council of The University of Hong Kong and a honorary member of Court of The Hong Kong University of Science & Technology.

Currently, Mr. Shek is an independent non-executive director of China Resources Cement Holdings Limited (stock code: 1313), Chuang’s China Investments Limited (stock code: 298), Chuang’s Consortium International Limited (stock code: 367), Cosmopolitan International Holdings Limited (stock code: 120), Country Garden Holdings Company Limited (stock code: 2007), CSI Properties Limited (stock code: 497), Everbright Grand China Assets Limited (stock code: 3699), Far East Consortium International Limited (stock code: 35), Goldin Financial Holdings Limited (stock code: 530), ITC Properties Group Limited (stock code: 199), Lai Fung Holdings Limited (stock code: 1125), Lifestyle International Holdings Limited (stock code: 1212), NWS Holdings Limited (stock code: 659), Paliburg Holdings Limited (stock code: 617) and SJM Holdings Limited (stock code: 880), all being listed public companies in Hong Kong. He is also an independent non-executive director of Eagle Asset Management (CP) Limited (the manager of Champion Real Estate Investment Trust (stock code: 2778)) and Regal Portfolio Management Limited (the manager of Regal Real Estate Investment Trust (stock code: 1881)), both trusts are listed on the Stock Exchange.

During the last three years, Mr. Shek was an independent non-executive director of Hop Hing Group Holdings Limited (stock code: 47), Midas International Holdings Limited (now known as Magnus Concordia Group Limited) (stock code: 1172) and MTR Corporation Limited (stock code: 66), all being listed public companies in Hong Kong.

Save as disclosed above, Mr. Shek 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. Shek did 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. Shek. He is appointed for a fixed term of one year commencing from 14 August 2020, which is automatically renewable for successive terms of one year upon the expiry of a term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Mr. Shek is entitled to a director’s fee of HK\$300,000 per annum, which is determined with reference to the prevailing market rate and his duties and responsibilities within the Company. Mr. Shek’s director’s fee is subject to review by the Board and the remuneration committee of the Company from time to time.

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

NOTICE OF SPECIAL GENERAL MEETING



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 SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “**Meeting**”) of Landing International Development Limited (the “**Company**”) will be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Thursday, 17 September 2020 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange of granting the listing of, and permission to deal in, the shares of the Company which may fall to be allotted and issued pursuant to the exercise of options granted under the proposed share option scheme of the Company (the “**New Share Option Scheme**”) (a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for identification purpose), the principal terms of the New Share Option Scheme be and are hereby approved and the Directors be authorised to grant options and allot and issue shares of the Company pursuant to the New Share Option Scheme, and that the Directors be and are hereby authorised to do all such acts and to enter into all such transactions and arrangements as may be necessary and expedient in order to give effect to the New Share Option Scheme, provided that the total number of shares which may be allotted or issued upon exercise of all share options granted thereunder shall not exceed 10% of the total number of issued shares of the Company as at the close of business on the date on which this resolution is passed.”
2. “To re-elect Mr. Lin Liangyong as an independent non-executive director of the Company.”
3. “To re-elect Mr. Shek Lai Him Abraham as an independent non-executive director of the Company.”

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

Hong Kong, 31 August 2020

NOTICE OF SPECIAL GENERAL MEETING

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, 14 September 2020 (Hong Kong time) to Thursday, 17 September 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 Meeting, 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, 11 September 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. Li Chun Kei, Mr. Lin Liangyong and Mr. Shek Lai Him Abraham as independent non-executive Directors.