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

If you have sold or transferred all your shares in **Macau Legend Development Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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澳門勵駿創建有限公司
Macau Legend Development Ltd

Macau Legend Development Limited
澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1680)

PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES, PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS AND NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Ballroom, Legend Palace Hotel, Macau Fisherman's Wharf, Avenida da Amizade, Macau at 4:00 p.m. on Monday, 17 May 2021 is set out on pages 23 to 27 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macaulegend.com), respectively.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 4:00 p.m. on Saturday, 15 May 2021 (Hong Kong time)) or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment of such meeting if you so wish.

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DEFINITIONS

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

“acting in concert”	has the same meaning ascribed to it under the Takeovers Code
“Annual General Meeting”	the annual general meeting of the Company to be held at Ballroom, Legend Palace Hotel, Macau Fisherman’s Wharf, Avenida da Amizade, Macau at 4:00 p.m. on Monday, 17 May 2021, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 23 to 27 of this circular, or any adjournment of such meeting
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Macau Legend Development Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 1680)
“Director(s)”	the director(s) of the Company
“EBITDA”	the Group’s adjusted earnings before interest income, finance costs, income taxes, depreciation, amortization and certain items, as published in the annual report by the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board of this circular
“Latest Practicable Date”	8 April 2021, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“%”	per cent

LETTER FROM THE BOARD



澳門勵駿創建有限公司
Macau Legend Development Ltd

Macau Legend Development Limited
澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1680)

Executive Directors:

Mr Chan Weng Lin

(Co-chairman & chief executive officer)

Ms Chan Mei Yi, Melinda

Mr Tsang Ka Hung *(chief financial officer)*

Mr Li Chu Kwan

Registered office:

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Non-executive Directors:

Mr Chow Kam Fai, David *(Co-chairman)*

Ms Ho Chiulin, Laurinda

Principal place of business

in Hong Kong:

Shop 102, 1/F, Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

Independent non-executive Directors:

Mr Xie Min

Madam Tam Wai Chu, Maria

Mr Lau Ngai Kee, Ricky

16 April 2021

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the ordinary resolutions to be proposed at the Annual General Meeting for, among other matters, (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

* *For identification purposes only*

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND ISSUANCE MANDATE

At the annual general meeting of the Company held on 17 June 2020, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and issue new Shares, respectively. Such mandates, to the extent not utilised by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting. Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of the issued Shares as at the date of passing of such resolution (that is, a total of 620,118,712 Shares on the basis that the existing issued share capital of the Company of 6,201,187,120 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of the issued Shares as at the date of passing of such resolution (that is, a total of 1,240,237,424 Shares on the basis that the existing issued share capital of the Company of 6,201,187,120 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 10 and 11 of the notice of the Annual General Meeting as set out on pages 23 to 27 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

According to Article 84 of the Articles of Association, Ms Ho Chiulin, Laurinda and Madam Tam Wai Chu, Maria shall retire by rotation at the Annual General Meeting whereas according to Article 83(3) of the Articles of Association, Mr Chan Weng Lin and Mr Tsang Ka Hung (who were appointed by the Board as executive Directors on 24 November 2020), Mr Li Chu Kwan and Mr Lau Ngai Kee, Ricky (who were appointed by the Board as an executive Director and an independent non-executive Director, respectively, on 29 December 2020) shall hold office until the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors.

Madam Tam Wai Chu, Maria and Mr Lau Ngai Kee, Ricky who have been serving as independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Madam Tam Wai Chu, Maria and Mr Lau Ngai Kee, Ricky also demonstrate the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules.

Besides, the Nomination Committee and the Board believed that Mr Chan Weng Lin, Mr Tsang Ka Hung, Mr Li Chu Kwan, Ms Ho Chiulin, Laurinda, Madam Tam Wai Chu, Maria, and Mr Lau Ngai Kee, Ricky will continue to make contribution to the Board and are satisfied with all the retiring Directors' contribution to the Company, which will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors, including the aforesaid independent non-executive Directors, who are due to retire at the Annual General Meeting.

LETTER FROM THE BOARD

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of all the above retiring Directors are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 23 to 27 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among others, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by adding to it the number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of the retiring Directors.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and the form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macaulegend.com), respectively. Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed on it and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 4:00 p.m. on Saturday, 15 May 2021 (Hong Kong time)) or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment of such meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

LETTER FROM THE BOARD

5. RECOMMENDATION

The Board considers that the granting of the Repurchase Mandate, the granting and extension of the Issuance Mandate and the re-election of the retiring Directors, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I — Explanatory Statement of the Repurchase Mandate and Appendix II — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting to this circular.

7. MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully,
On behalf of the Board
Macau Legend Development Limited
Chan Weng Lin
Co-chairman, executive Director
and chief executive officer

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share or earnings per Share, or both. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,201,187,120 Shares.

Subject to the passing of the ordinary resolution set out in item 10 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the existing issued share capital of the Company remains unchanged as at the date of the Annual General Meeting, that is, 6,201,187,120 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 620,118,712 Shares, representing 10% of the total number of the issued Shares as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's memorandum of association, the Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an 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 befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert depending on the level of interests, or increase in interests, of such Shareholder or group of Shareholders,, 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr Chan Weng Lin and Perfect Achiever Group Limited, a Company wholly and beneficially owned by Mr Chan Weng Lin, held a total number of 2,058,146,252 Shares, representing approximately 33.19% of the existing issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the aggregate shareholding interest of Mr Chan Weng Lin and Perfect Achiever Group Limited would, based on their current shareholding, be increased to approximately 36.88% of the then total issued share capital of the Company. The Directors do not have any present intention to exercise the proposed Repurchase Mandate to such an extent as would give rise to such an obligation.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have any present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make any repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	Highest HK\$	Lowest HK\$
2020		
April	0.97	0.85
May	1.13	0.90
June	1.09	0.98
July	1.15	0.96
August	1.02	0.88
September	1.09	0.89
October	1.05	1.04
November	1.06	0.95
December	1.05	0.96
2021		
January	1.06	0.94
February	1.44	0.95
March	1.35	1.08
April (up to the Latest Practicable Date)	1.15	1.09

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

8. REPURCHASES OF SHARES MADE BY THE COMPANY

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

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting, are provided below.

(1) MR CHAN WENG LIN, AGED 48

Position and experience

Mr. Chan Weng Lin (“**Mr Chan**”) has been a Director and co-chairman of the Board since 24 November 2020, and chief executive officer of the Company since 29 December 2020. He is the founder, chairman and executive Director of Tak Chun Group, a gaming promoter in Macau which is principally engaged in introducing VIP customers to respective casino’s VIP rooms in Macau and receiving the profit streams from gaming promoter businesses at the respective casino’s VIP rooms in Macau. Mr Chan has over a decade’s worth of experience in the gaming industry. He was the vice-president of Macau Junket Association (澳門娛樂博彩業中介人協會) in 2012, and the honorary president of Macau Responsible Gaming Association (澳門負責任博彩協會) and Macau ASEAN International Chamber of Commerce (澳門東盟國際商會) in 2013. He was the vice president of the General Association of Administrators & Promoters for Macau Gaming Industry (澳門博彩業管理暨中介人總會) in 2019. Mr Chan has also been actively involved in community services. He was a member of the Jinjiang City Committee of Chinese People’s Political Consultative Conference of the PRC (中國人民政治協商會議晉江市委員會) from 2012 to 2017, and served as the honorary president of China and Lusofonia Countries Culture, Art and Economy Promotion Association (中國與葡語國家經貿文化推廣協會) in 2012 and the life honorary chairman of Associação Geral Desportiva dos Naturais Fukien de Macau (澳門福建體育會) in 2013. Mr Chan was appointed in July 2020 and is presently the executive vice president of Association of Members of the Chinese People’s Political Consultative Conference of Fujian Province in Macau (福建省澳區政協聯誼會). He is also the founder and president of Tak Chun Charity Association established in June 2012. Mr Chan was ranked in “Asian Gaming Power 50” (“亞洲博奕權勢榜50大”) by “Inside Asian Gaming”, a magazine in Macau, for consecutive years and ranked the 24th in 2019.

Mr Chan has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director service contract entered into between the Company and Mr Chan, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Chan had the following interests in the Shares pursuant to Part XV of the SFO:

- (i) He was deemed to be interested in 2,051,485,252 Shares, representing approximately 33.08% of the issued share capital of the Company, held by Perfect Achiever Group Limited. By virtue of his 100% interests in Perfect Achiever Group Limited, Mr Chan was deemed to be interested in such Shares.
- (ii) He was interested in 6,661,000 Shares, representing approximately 0.11% of the issued share capital of the Company.

Save as disclosed above, Mr Chan was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr Chan does not have any relationships with other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned service contract, Mr Chan is entitled to receive an annual remuneration of HK\$5,000,000 with a bonus of 1% of the EBITDA of the Company each year as the executive Director and a co-chairman of the Board. He is also entitled to participate in the share option scheme adopted by the Company.

The above emoluments of Mr Chan are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Chan to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Chan that need to be brought to the attention of the Shareholders.

(2) MR TSANG KA HUNG, AGED 36

Position and experience

Mr Tsang Ka Hung (“**Mr Tsang**”) has been a Director, chief financial officer and company secretary of the Company since 24 November 2020, and a member of the Nomination Committee since 29 December 2020. He joined Tak Chun Gaming Promotion Company Limited in 2013 and was the chief financial officer of Tak Chun Gaming Promotion Company Limited who is responsible for the setting of direction and strategy of the group, formulation of business plan and evaluation, allocation of group resources, financial reporting, internal control, compliance, corporate governance and credit assessment. Mr Tsang has extensive experience in mergers and acquisitions, capital market, equity investment and accounting. Mr Tsang graduated from The Chinese University of Hong Kong with a bachelor degree in engineering with first honour and holds a master degree of philosophy in engineering from The Chinese University of Hong Kong and is also a Certified Public Accountant. Prior to joining Tak Chun Group, Mr Tsang worked at the audit department of Deloitte Touche Tohmatsu from 2008 to 2012 with his last held position as senior associate. Mr Tsang was the director of investment of TCG Capital from 2013 to 2016, an investment fund which primarily invested in property and resorts in China and South-east Asia, capital market-equity investment, corporate financing and investment in the entertainment industry. Mr Tsang has been appointed as the managing director and a member of the investment committee of TCG Capital since 2016. Mr Tsang is currently an executive director of Tak Chun Group.

Mr Tsang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director service contract entered into between the Company and Mr Tsang, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Tsang was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr Tsang does not have any relationships with other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned service contract, Mr Tsang is entitled to receive an annual remuneration of HK\$720,000 as an executive Director and HK\$2,160,000 as the chief financial officer of the Company. He may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Mr Tsang are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Tsang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Tsang that need to be brought to the attention of the Shareholders.

(3) MR LI CHU KWAN, AGED 45

Position and experience

Mr Li Chu Kwan, (“**Mr Li**”) was appointed as an executive Director on 29 December 2020. He has studied finance at University of South Australia and has extensive experience in the commercial and gaming industry in Macau and since 2017, he has been the chief executive officer

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

of the Macau Jockey Club. He has also actively participated in public and community services in Macau, including the roles of being a member of the 12th Chinese People's Political Consultative of Guangzhou Province — Macau district from 2012 to 2017; a member of the 12th Chinese People's Political Consultative of Sichuan Province — Macau district since 2018; a director of Tung Wah Group of Hospital in Hong Kong from 2006 to 2010; the vice-president of Associacao Geral de Ciclismo de Macau, China (中國澳門單車總會) since 2012; a committee member of the central committee of the Macau Red Cross since 2014; a committee member of Conselho do Desporto (澳門體育委員會) since 2018; and the president of the Macau Association of Young Employees in the Gaming Industry since 2016.

Mr Li has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the director service contract entered into between the Company and Mr Li, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Li was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

Mr Li is a son of Mr Li Chi Keung, a substantial Shareholder of the Company (as defined in the Listing Rules). Save as disclosed above, Mr Li does not have any relationships with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned service contract, Mr Li is entitled to receive a director's fee of HK\$720,000 per annum. He may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The above emoluments of Mr Li are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Li to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Li that need to be brought to the attention of the Shareholders.

(4) MS HO CHIULIN, LAURINDA, AGED 29

Position and experience

Ms Ho Chiulin, Laurinda, (“**Ms Ho**”) was appointed as a non-executive Director and a member of the Audit Committee on 1 September 2016. Ms Ho is a daughter of Ms Chan Un Chan, a substantial Shareholder of the Company. She was awarded a bachelor of science in economics from the University of London in August 2012 and was conferred the degree of master of science in professional accountancy in 2020. She is also a member of the Institute of Chartered Accountants in England and Wales. Ms Ho was an assistant tax advisor with Ernst & Young PLL in London in 2013 and a senior staff accountant with Ernst & Young PLL in Beijing from March 2014 to October 2014. She has been a director of UNIR Australia Pty Ltd, the group of which owns substantial real estate assets including hospitality, retail and office investments in Perth, Australia. Ms Ho has been a member of Foshan Provincial Committee of the Chinese People’s Political Consultative Conference of the PRC since 25 January 2019.

Ms Ho has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the appointment letter issued by the Company to Ms Ho, her term of office is three years. She is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms Ho was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

Ms Ho is a daughter of Ms Chan Un Chan, a substantial Shareholder (as defined in the Listing Rules). Save as disclosed above, Ms Ho does not have any relationships with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned appointment letter, Ms Ho is entitled to receive a director's fee of HK\$510,000 per annum. She may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Ms Ho are determined by the Board with reference to her qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Ms Ho to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms Ho that need to be brought to the attention of the Shareholders.

(5) MADAM TAM WAI CHU, MARIA, AGED 75

Position and experience

Madam Tam Wai Chu, Maria ("Madam Tam") was appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of both the Audit Committee and the Remuneration Committee on 5 June 2013. Madam Tam obtained an

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Honorary Doctor in Laws from the Chinese University of Hong Kong in 1989. She has over 40 years of experience practicing as a barrister. She has been a member of The Honourable Society of Gray's Inn, a professional association for barristers and judges in England, since 1973, and was admitted to the bar in the United Kingdom and Hong Kong in 1972 and 1974, respectively. She has been the honorary advisor of the Hong Kong Mediation Centre since 2006.

Madam Tam has been actively involved in the public administrative service. She served as a member of the Legislative Council of Hong Kong between 1981 and 1991 and a non-official member of the Executive Council of Hong Kong from 1983 to 1991. She was a member of the HKSAR Basic Law Drafting Committee from 1985 to 1990 and a member of the Chinese People's Political Consultative Conference of the PRC between 1993 and 1998. Madam Tam has been serving as a deputy in the National People's Congress of the PRC from 1998 to February 2018 and a member of the HKSAR Basic Law Committee from 1997 to June 2018. She has been the deputy director of the HKSAR Basic Law Committee of Standing Committee of NPC since July 2018. Madam Tam is the founding president, and has been serving as the president and legal advisor, of the Junior Police Officers' Association of the Hong Kong Police Force since 1977. Her contribution to the society of Hong Kong was recognised by the British Monarchy when she was appointed Justice of the Peace and awarded Order of the British Empire (O.B.E.) and Commander of the Order of British Empire (C.B.E.) in 1982, 1984 and 1988, respectively. She was awarded Gold Bauhinia Star in 1998 and the Grand Bauhinia Medal on 1 July 2013 by the government of the HKSAR. In addition, she was appointed as a director of Love, Family Foundation Limited (愛•家基金會有限公司), a non-profit making company, on 25 July 2013. She was also appointed as a director of Love Foundation Limited (愛基金), a charitable organisation, since 11 October 2016. She was a member of the Operations Review Committee of the Independent Commission Against Corruption (the "ICAC") from January 2010 to December 2014. She was the chairman of the Operations Review Committee of the ICAC and a member of Advisory Committee on Corruption of the ICAC from January 2015 to December 2017, a member of the Witness Protection Review Board of the ICAC from January 2010 to December 2017. She has been appointed as a director of Joint Committee for the Promotion of the Basic Law of Hong Kong on 26 November 2018. On 1 November 2019, Madam Tam was appointed as a director of Hong Kong Chronicles Institute Limited. On 22 February 2021, Madam Tam was appointed as a director of The Academy of Chinese Studies Limited.

Madam Tam has been an independent non-executive director of Wing On Company International Limited (SEHK: 0289) since 1994, Minmetals Land Limited (SEHK: 0230) between 1997 and 2018, Sinopec Kantons Holdings Limited (SEHK: 0934) since 1998, Guangnan (Holdings) Limited (SEHK: 1203) between 1999 and 2017, Tong Ren Tang Technologies Co. Ltd. (SEHK: 1666) between 2000 and 2018, Sa Sa International Holdings Limited (SEHK: 0178) between 2004 and 2019, Nine Dragons Paper (Holdings) Limited (SEHK: 2689) since 2006, Titan

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Petrochemicals Group Limited (SEHK: 1192) between 2004 and 2012, and China Shenhua Energy Company Limited (a company listed on Shanghai Stock Exchange and Hong Kong Stock Exchange (stock code: 601088 and 1088 respectively) between 2017 and 2020.

Save as disclosed above, Madam Tam has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the appointment letter issued by the Company to Madam Tam, her term of office is two years. She is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Madam Tam was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Madam Tam does not have any relationships with other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned appointment letter and subsequent review by the Board, Madam Tam is entitled to receive a director's fee of HK\$510,000 per annum. She may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Madam Tam are determined by the Board with reference to her qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Madam Tam to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Madam Tam that need to be brought to the attention of the Shareholders.

(6) MR LAU NGAI KEE, RICKY, AGED 54

Position and experience

Mr Lau Ngai Kee, Ricky (“**Mr Lau**”) was appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of both the Remuneration Committee and the Nomination Committee on 29 December 2020. Mr Lau obtained a professional diploma in accountancy from Hong Kong Polytechnic in November 1989. Mr Lau is a Practicing Certified Public Accountant and a fellow of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants. He has over 30 years of experience in auditing and accounting with extensive experience in areas of initial public offering, merger and acquisition and corporate finance exercise. He had served Deloitte Touche Tohmatsu for 25 years from 1993 to 2018 and had been a partner thereof for 17 years. He is currently a director of Moore Stephens CPA Limited.

Mr Lau has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the appointment letter issued by the Company to Mr Lau, his term of office is three years. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr Lau was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Relationships

As far as the Directors are aware, Mr Lau does not have any relationships with other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

Director's emoluments

Pursuant to the aforementioned appointment letter, Mr Lau is entitled to receive a director's fee of HK\$510,000 per annum. He may also be entitled to a bonus payment in such amount and payable at such time as shall be determined by the Board in its absolute discretion and participate in the share option scheme adopted by the Company.

The above emoluments of Mr Lau are determined by the Board with reference to his qualification, experience, time commitment and responsibilities in the Company as well as the remuneration policy of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr Lau to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr Lau that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



澳門勵駿創建有限公司
Macau Legend Development Ltd

Macau Legend Development Limited
澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1680)

NOTICE IS HEREBY GIVEN that the annual general meeting of Macau Legend Development Limited (the “**Company**”) will be held at Ballroom, Legend Palace Hotel, Macau Fisherman’s Wharf, Avenida da Amizade, Macau at 4:00 p.m. on Monday, 17 May 2021 for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2020;
2. To re-elect Mr Chan Weng Lin as an executive Director;
3. To re-elect Mr Tsang Ka Hung as an executive Director;
4. To re-elect Mr Li Chu Kwan as an executive Director;
5. To re-elect Ms Ho Chiulin, Laurinda as a non-executive Director;
6. To re-elect Madam Tam Wai Chu, Maria as an independent non-executive Director;
7. To re-elect Mr Lau Ngai Kee, Ricky as an independent non-executive Director;
8. To authorise the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration;
9. To re-appoint Ernst & Young as auditor of the Company and to authorise the Board to fix the auditor’s remuneration;

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares of HK\$0.1 each in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution and the approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) 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 applicable laws to be held.”;

11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued Shares in the capital of the Company and to make or

NOTICE OF ANNUAL GENERAL MEETING

grant offers, agreements and options (including warrants, bonds and debentures/securities 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 to make or grant offers, agreements and options (including warrants, bonds and debentures/securities convertible into Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate 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 defined below);
 - (ii) the exercise of options under the share option scheme(s) of the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; and
 - (iv) the exercise of the right of subscription or conversion under the terms of any securities which are convertible into Shares and from time to time outstanding,

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

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) 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 applicable laws to be held; and

“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 holders of Shares or any class of Shares on the register on a fixed record date in proportion to their then holdings of such Shares or class of Shares (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”; and

12. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 10 and 11 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 11 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the general mandate referred to in the resolution set out in item 10 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution.”.

By Order of the Board
Macau Legend Development Limited
Chan Weng Lin
*Co-chairman, executive director and
chief executive officer*

Hong Kong, 16 April 2021

Notes:

- (a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

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- (b) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the above meeting (i.e. not later than 4:00 p.m. on Saturday, 15 May 2021 (Hong Kong time)) or any adjournment of such meeting. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Wednesday, 12 May 2021 to Monday, 17 May 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 11 May 2021.

As at the date of this notice, the executive Directors are Mr Chan Weng Lin, Mr Tsang Ka Hung, Ms Chan Mei Yi, Melinda and Mr Li Chu Kwan; the non-executive Directors are Mr Chow Kam Fai, David and Ms Ho Chiulin, Laurinda; and the independent non-executive Directors are Mr Xie Min, Madam Tam Wai Chu, Maria and Mr Lau Ngai Kee, Ricky.