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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you have sold or transferred** all your shares in the Company, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, licensed corporation, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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### GUANGDONG LAND HOLDINGS LIMITED 粤海置地控股有限公司

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 00124)

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

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A notice convening the annual general meeting of the Company to be held at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 18 June 2021 at 10:30 a.m. is set out on pages 15 to 19 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the meeting or any adjournment thereof should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page ii of this circular for various measures that might be implemented by the Company at the AGM in consideration of the outbreak of the Novel Coronavirus (COVID-19). Possible precautionary measures include but are not limited to:

- Compulsory body temperature check
- Mandatory wearing of surgical face mask and maintaining a safe distance between seats
- Mandatory health declaration
- No provision of refreshment or drinks

Any person who does not comply with the precautionary measures or is subject to any compulsory quarantine by the Hong Kong Government on the date of the AGM will be denied entry into the AGM venue.

The Company suggests that Shareholders appoint the Chairman of the AGM as his/her proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the Novel Coronavirus (COVID-19) pandemic, to safeguard the health and safety of Shareholders and other attendees of the AGM, the Company might implement the following precautionary measures at the AGM to prevent and control the spread of COVID-19:

1. There will be compulsory body temperature checks for all persons at the entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue.
2. Each attendee is required to wear a surgical face mask inside the AGM venue throughout the entire meeting. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
3. Each attendee will have to submit a completed Health Declaration Form (which will make reference, including but not limited to, the health declaration requirements as announced by the Department of Health from time to time) prior to entry into the AGM venue.
4. Appropriate distancing and spacing in line with the guidance from the Hong Kong Government will be maintained to avoid over-crowding.
5. No refreshments or drinks will be provided to attendees at the AGM.
6. In the interests of protecting Shareholders from possible exposure to the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the AGM in person and advises Shareholders to appoint the Chairman of the AGM as his/her proxy to vote according to their indicated voting instructions instead of attending in person.
7. Attendees are requested to observe and practise good personal hygiene at all times at the AGM venue. The Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Due to the ever-evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders are advised to check the Company's website for further announcements and updates on the AGM arrangements that may be issued.

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## DEFINITIONS

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*In this circular, the following expressions shall have the meanings set out below unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 18 June 2021 at 10:30 a.m., notice of which is set out on pages 15 to 19 of this circular or, where the context so admits, any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 15 to 19 of this circular
“Board”	the board of Directors
“Bye-Laws”	the bye-laws adopted by the Company, and as amended from time to time by resolution of the Shareholders
“Company”	Guangdong Land Holdings Limited ( 粤海置地控股有限公司 ), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Repurchase Mandate and the Issue Mandate
“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 PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to issue Shares not exceeding 20% of the aggregate number of the Shares in issue as at the date of the passing of the relevant ordinary resolution
“Latest Practicable Date”	13 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) in the AGM Notice

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## DEFINITIONS

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“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the Shares in issue as at the date of the passing of the relevant ordinary resolution
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	as defined in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

*In this circular, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

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## LETTER FROM THE BOARD

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### GUANGDONG LAND HOLDINGS LIMITED 粤海置地控股有限公司

(Incorporated in Bermuda with limited liability)  
(Stock Code: 00124)

#### **Board of Directors:**

##### **Executive Directors**

XU Yeqin (Chairman)  
LI Yonggang (Managing Director)  
WU Mingchang  
ZHU Guang  
ZHANG Jun (Chief Financial Officer)

##### **Independent Non-Executive Directors**

Alan Howard SMITH JP  
Felix FONG Wo BBS, JP  
Vincent Marshall LEE Kwan Ho  
*Deputy of the National People's Congress of PRC,  
BBS, Officer of the Order of the Crown (Belgium)*

#### **Registered Office:**

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

#### **Head Office & Principal Place of Business in Hong Kong:**

18th Floor  
Guangdong Investment Tower  
148 Connaught Road Central  
Hong Kong

22 April 2021

#### **To the Shareholders**

Dear Sir or Madam,

### **GENERAL MANDATES FOR THE REPURCHASE OF SHARES AND THE ISSUE OF SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to give you notice of the AGM, and information on matters to be dealt with at the AGM, inter alia:

- (a) the grant of the General Mandates and the extension of the Issue Mandate to the Directors by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; and
- (b) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES

At the last annual general meeting of the Company held on 12 June 2020, resolutions were passed giving general mandates to the Directors (a) to allot, issue and otherwise deal with new Shares of up to 20% of the issued share capital of the Company as at 12 June 2020; (b) to repurchase Shares on the Stock Exchange of up to 10% of the issued share capital of the Company as at 12 June 2020; and (c) to extend the general mandate to allot and issue Shares granted to the Directors by adding to it the number of Shares that has been repurchased by the Company.

Pursuant to the Listing Rules, these general mandates will lapse at the conclusion of the AGM, unless renewed at the AGM. In order to provide continual flexibility to the Directors, resolutions will be proposed by the Company at the AGM to renew these mandates.

#### **(a) Repurchase Mandate**

At the AGM, an ordinary resolution, Ordinary Resolution No. 6 set out in the AGM Notice, will be proposed to grant a new general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase, at any time during the Relevant Period (as defined in Ordinary Resolution No. 6(c) in the AGM Notice), up to a maximum of 10% of the aggregate number of the Shares in issue on the date of the passing of Ordinary Resolution No. 6. An explanatory statement setting out the requisite information regarding the Repurchase Mandate as required under the Listing Rules is set out in Appendix I to this circular.

As at the Latest Practicable Date, the number of Shares in issue was 1,711,536,850 Shares. Subject to the passing of the proposed resolution for approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a limit of 171,153,685 Shares.

#### **(b) Issue Mandate**

At the AGM, an ordinary resolution, Ordinary Resolution No. 5 set out in the AGM Notice, will also be proposed to grant a new general and unconditional mandate to the Directors to issue, at any time during the Relevant Period (as defined in Ordinary Resolution No. 5(d) in the AGM Notice), up to a maximum 20% of the aggregate number of the Shares in issue on the date of the passing of Ordinary Resolution No. 5. In addition, an ordinary resolution, Ordinary Resolution No. 7 set out in the AGM Notice, will be proposed to extend the Issue Mandate which would increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

Subject to the passing of the proposed resolution for approving the Issue Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the AGM, the Company would be allowed under the Issue Mandate to issue up to a limit of 342,307,370 Shares as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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### 3. DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

Pursuant to Bye-law 87 of the Bye-Laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment. Any Director appointed pursuant to Bye-law 86(2) of the Bye-Laws shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Mr. WU Mingchang, Ms. ZHU Guang and Mr. Vincent Marshall LEE Kwan Ho (“**Mr. Lee**”) will retire by rotation at the AGM in accordance with Bye-law 87 of the Bye-Laws. Being eligible, they have offered themselves for re-election.

Particulars of Mr. WU Mingchang, Ms. ZHU Guang and Mr. Lee are set out in Appendix II to this circular.

Set out below is the information relating to the re-election of Mr. Lee as an Independent Non-Executive Director according to Rule 3.13 of the Listing Rules and code provision A.5.5 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules:

#### (a) Confirmation of Independence

Mr. Lee has provided the annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. He and his immediate family members do not have any relationship with any substantial shareholder, fellow Directors and management of the Company which would interfere with the exercise of his independent judgment.

The Company is therefore of the view that Mr. Lee meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

#### (b) Reasons for recommending the re-election of Mr. Lee as an Independent Non-Executive Director

##### (i) *Process for selecting Directors and attributes of Mr. Lee*

The Board is responsible for recommending Directors for re-election by the Shareholders at the general meeting. It has delegated the relevant screening and evaluation process to the Nomination Committee, which identifies suitably qualified candidates and recommends them to the Board.

When evaluating Directors for nomination, the Nomination Committee mainly takes into account: (i) diversity; (ii) character and integrity; (iii) professional qualifications, skills and knowledge; (iv) experience relevant to the Company’s business and corporate strategy; (v) commitment to enhancing shareholder value; and (vi) fulfillment of independence requirements (for Independent Non-Executive Directors). The Nomination Committee then makes recommendation to the Board which in turn makes recommendation to the Shareholders in respect of the proposed re-election of Directors at the general meeting.



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## LETTER FROM THE BOARD

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At the meeting of the Nomination Committee held on 26 March 2021 at which Mr. Lee had abstained from voting when his own nomination was being considered, the Nomination Committee recommended the re-election of Mr. Lee as an Independent Non-Executive Director to the Board. The Nomination Committee considered that Mr. Lee is a highly regarded incumbent and his expertise and extensive experience are relevant to the future development and strategies of the Group. Mr. Lee has extensive experience and ample knowledge in the securities and futures industry, banking, corporate finance, investment and accounting fields, which helps to add great value to the oversight of the Company's finance and treasury activities for better interest protection of the Shareholders. Being highly accomplished individual in his industries and fields, Mr. Lee provides sound and valuable guidance to the Company, enabling the Board to fulfill its responsibilities effectively.

Having regard to the independence confirmation as well as the contributions that Mr. Lee has made as described herein, the Board considered that the re-election of Mr. Lee as an Independent Non-Executive Director is in the best interest of the Company and the Shareholders as a whole and accepted the Nomination Committee's recommendation.

**(ii) *Other listed company directorships***

Mr. Lee is not holding seven or more directorships in listed companies.

**(iii) *Skills and experience of Mr. Lee***

Mr. Lee also holds directorship in other company listed in Hong Kong, and served a number of public services in Hong Kong and the PRC, and is currently a deputy of the National People's Congress of the PRC. His sound finance background as well as exposure to a variety of public organisational practices and listed companies, and his memberships or advisory roles in different institutions enable him to contribute effectively and to provide a panoramic view to the Board and the Group which operates in the PRC in respect of its business development.

**(iv) *Contribution to diversity of the Board***

The Company considers diversity in a broad sense, including but not limited to gender, age, cultural and educational background, professional experience, skills, industry knowledge and length of service. It also takes into consideration its own business model and specific needs from time to time. As mentioned above, Mr. Lee possesses a diverse blend of skills, background, experience and viewpoint that are crucial to drive the Company forward in the ever-evolving competitive landscape. He brings a broad perspective to the Board and provides constructive thoughts for the Company's overall strategic planning and business development.

**(v) *Length of services***

Pursuant to code provision A.4.3 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules, serving more than nine years could be relevant to the determination of a non-executive director's independence. If an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by the Shareholders.

The Nomination Committee has assessed the independence of all the Independent Non-Executive Directors including Mr. Lee, and has concluded that he is independent within the definition of the Listing Rules, and made recommendation to the Board for his re-election be proposed for Shareholder's approval at the AGM.

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## LETTER FROM THE BOARD

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Mr. Lee has served the Board for more than nine years. A separate resolution will be proposed for his re-election at the AGM. Mr. Lee has provided the annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. He and his immediate family members have no relationship with any Directors, senior management members, substantial or controlling shareholders of the Company. Mr. Lee does not have any management role in the Group and he has clearly demonstrated his willingness to exercise independent judgement and to provide objective views to the Company. There is no evidence that his length of tenure has had any adverse impact on his independence.

The Board is satisfied that, as proven by the valuable independent judgement and advice given by Mr. Lee over the years, he has the required character, integrity, independence and experience to fulfill the role of Independent Non-Executive Director. Mr. Lee has skills and experience in finance and investment areas which help to enhance the Board's balance of skills, experience and diversity of perspectives. The Board is not aware of any circumstance that might influence Mr. Lee in exercising his judgement independently. The Company is of the view that Mr. Lee meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Separate resolutions will be put forward at the AGM for the re-election of Mr. WU Mingchang, Ms. ZHU Guang and Mr. Lee.

#### 4. THE AGM

The AGM Notice is set out in Appendix III to this circular. Shareholders are advised to read the AGM Notice and to complete and return the enclosed form of proxy for use at the AGM in accordance with the instructions printed thereon and deposit the same with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the AGM Notice will be decided by poll. The chairman of the AGM will demand, pursuant to Bye-law 66 of the Bye-Laws, poll voting on all resolutions set out in the AGM Notice. An announcement of the poll results will be made after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

#### 5. RECOMMENDATIONS

The Directors believe that the granting of the General Mandates and the re-election of Directors are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable 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,  
For and on behalf of the Board  
**Guangdong Land Holdings Limited**  
**XU Yeqin**  
*Chairman*

This appendix serves as an explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

### **EXERCISE OF THE REPURCHASE MANDATE**

Whilst the Directors do not at present intend to repurchase any Shares immediately, they believe that the flexibility afforded by the mandate granted to them if the relevant ordinary resolution to approve the grant of the Repurchase Mandate is passed would be beneficial to the Company.

It is proposed that up to 10% of the aggregate number of the Shares in issue on the date of the passing of the ordinary resolution may be repurchased. As at the Latest Practicable Date, 1,711,536,850 Shares were issued. On the basis of such figures, the Directors would be authorised to repurchase up to 171,153,685 Shares during the period from the passing of the ordinary resolution up to the conclusion of the next annual general meeting in 2022, or the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-Laws to be held, or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders at a general meeting of the Company, whichever of these events occurs first.

### **REASONS FOR REPURCHASES**

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share.

### **FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such repurchase in accordance with its Memorandum of Association and Bye-Laws, the laws of Bermuda and the Listing Rules. Repurchases pursuant to the Repurchase Mandate will be made out of funds of the Company legally permitted to be utilised in this connection, including the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for such purpose.

### **IMPACT ON THE COMPANY**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2020) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose 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 appropriate for the Company.

### **DISCLOSURE OF INTERESTS**

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company, nor has undertaken not to do so, if the Repurchase Mandate is exercised.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Memorandum of Association and Bye-Laws of the Company.

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the last six months immediately preceding the Latest Practicable Date.

**TAKEOVERS CODE CONSEQUENCES**

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

As at the Latest Practicable Date, the immediate controlling shareholder of the Company, Guangdong Investment Limited ("GDI"), was recorded in the register required to be kept by the Company under section 336 of the SFO as having an interest in 1,263,494,221 Shares, representing approximately 73.82% of Shares issued by the Company. The Directors are not aware of any Shareholder, or group of Shareholders acting in concert who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate. The Directors have no present intention to exercise the power under the Repurchase Mandate to be granted to the Company by the Shareholders.

In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by GDI and there is no other change to the issued share capital of the Company, the shareholding of GDI in the Company will be increased to approximately 82.02%. The Company will not exercise the power under the Repurchase Mandate to be granted to it pursuant to the resolution to be proposed at the AGM if the repurchase would result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

**MARKET PRICES**

The highest and lowest prices at which Shares had traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date are as follows:

	<b>Traded market price</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2020</b>		
April	0.90	0.80
May	1.09	0.80
June	0.95	0.82
July	1.17	0.85
August	1.40	1.00
September	1.20	1.05
October	1.21	1.10
November	1.15	1.04
December	1.11	0.89
<b>2021</b>		
January	1.13	0.98
February	1.25	1.10
March	1.30	1.04
April (up to the Latest Practicable Date)	1.12	0.98

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## APPENDIX II      DETAILS OF THE DIRECTORS TO BE RE-ELECTED

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Set out below are the personal particulars of the Directors who offered themselves for re-election at the AGM:

**Mr. WU Mingchang**, aged 56, was appointed as a Non-Executive Director of the Company in March 2016 and has been then re-designated as an Executive Director of the Company in June 2016. Mr. Wu holds a Bachelor of Laws degree and a Master of Laws degree in International Law from Sun Yat-Sen University, the PRC, a Master's degree in Human Geography from Sun Yat-Sen University, the PRC, and a Doctor's degree in Civil and Commercial Law from the School of Law of Wuhan University, the PRC. He served as the deputy division chief, division chief and deputy director of the Guangzhou Urban Planning Bureau, the deputy chief executive of the Haizhu District Government of Guangzhou City, and the director and party secretary of the Legislative Affairs Office of Guangzhou Municipal Government. Mr. Wu was an executive director of GDH Limited (“**GDH**”) and is currently the general counsel of 廣東粵海控股集團有限公司 (Guangdong Holdings Limited) (“**Guangdong Holdings**”) and GDH. Guangdong Holdings and GDH are the ultimate controlling shareholder and the indirect controlling shareholder of the Company, respectively. He is also a director of a subsidiary of the Company.

Other than as disclosed above, Mr. Wu is not related to any other Director, senior management, substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. Wu did not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between the Company and Mr. Wu. His appointment is not under fixed term of employment. Mr. Wu, if re-elected, will be appointed as a Director of the Company with effect from the conclusion of the AGM for a term of not more than three years expiring at the conclusion of the Company's annual general meeting to be held in 2024, subject to earlier determination in accordance with the Bye-Laws and/or other applicable laws and regulations. Pursuant to the Bye-Laws, Mr. Wu is entitled to such director's fee as determined by the Board pursuant to the authorisation of the Company in general meeting. The emoluments (if any) for Mr. Wu will be determined in accordance with the Company's policy on directors' remuneration by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies. At present, Mr. Wu is not receiving any emoluments from the Company.

Save as disclosed above, in relation to the re-election of Mr. Wu as a Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

**Ms. ZHU Guang**, aged 40, has been appointed as an Executive Director of the Company in October 2019. She has over 18 years of extensive experience in financial management, auditing and accounting. Ms. Zhu was graduated from Faculty of Accountancy of Jinan University (Certified Public Accountant) and holds a Bachelor's degree in Management. She is an intermediate accountant, a non-practising member of the Chinese Institute of Certified Public Accountants and an affiliate of the Association of Chartered Certified Accountants. Ms. Zhu joined Guangdong Holdings in October 2014 and was the strategic management manager and senior manager of its strategic development department. She was also a director of 廣東粵海資產經營有限公司 (Guangdong Assets Management Co., Ltd.) (formerly known as 廣東粵港資產經營有限公司 (Guangdong Yuegang Assets Management Co., Ltd.))<sup>#</sup>. Ms. Zhu is currently the deputy general manager of the investment and capital operations department of Guangdong Holdings and GDH. She is also a director of certain subsidiaries of Guangdong Holdings and GDH and a director of a subsidiary of the Company.

<sup>#</sup> This company is a subsidiary of Guangdong Holdings

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## APPENDIX II     DETAILS OF THE DIRECTORS TO BE RE-ELECTED

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Other than as disclosed above, Ms. Zhu is not related to any other Director, senior management, substantial shareholder or controlling shareholder of the Company and she did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Ms. Zhu did not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between the Company and Ms. Zhu. Her appointment is not under fixed term of employment. Ms. Zhu, if re-elected, will be appointed as a Director of the Company with effect from the conclusion of the AGM for a term of not more than three years expiring at the conclusion of the Company's annual general meeting to be held in 2024, subject to earlier determination in accordance with the Bye-Laws and/or other applicable laws and regulations. Pursuant to the Bye-Laws, Ms. Zhu is entitled to such director's fee as determined by the Board pursuant to the authorisation of the Company in general meeting. The emoluments (if any) for Ms. Zhu will be determined in accordance with the Company's policy on directors' remuneration and by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies. At present, Ms. Zhu is not receiving any emoluments from the Company.

Save as disclosed above, in relation to the re-election of Ms. Zhu as a Director of the Company, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

**Mr. Vincent Marshall LEE Kwan Ho**, *Deputy of the National People's Congress of PRC, BBS, Officer of the Order of the Crown (Belgium)*, aged 65, has been appointed as an Independent Non-Executive Director of the Company in March 2009. He is the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee of the Company respectively.

Mr. Lee is the chairman of Tung Tai Group of Companies. He is an independent non-executive director of HK Asia Holdings Limited whose shares are listed on the Stock Exchange. Mr. Lee was an independent non-executive director of Hong Kong Exchanges and Clearing Limited between April 2000 and April 2017 and was a non-executive director of Lerthai Group Limited between March 2013 and June 2017, the shares of the above two companies are listed on the Stock Exchange. Mr. Lee has over 36 years of experience in the securities and futures industry and has extensive experience in banking, corporate finance and investment. He worked for Coopers and Lybrand, Los Angeles & Boston from 1978 to 1981, and for HSBC group, Hong Kong & Vancouver from 1981 to 1990.

He has undertaken a number of public service and community activities. Mr. Lee is at present a deputy of the National People's Congress of PRC, and vice-chairman of Standing Committee of the Hong Kong Association for the Promotion of Peaceful Reunification of China. He is also the chairman of Correctional Services Children's Education Trust Investment Advisory Board, and a member of the Council of The Chinese University of Hong Kong.

He was the chairman of the Sir Murray MacLehose Trust Fund Investment Advisory Committee between December 2012 and November 2018, a non-official member of Financial Services Development Council from 2013 to January 2019, and the chairman of Hong Kong Guangxi CPPCC Members Friendship Association Limited from 2016 to 2018. He was also a part-time member of Central Policy Unit of the Government of the HKSAR from 2007 to 2008, a member of Academic and Accreditation Advisory Committee of Securities and Futures Commission from 2002 to 2006, a member of Securities and Futures Appeals Tribunal from 2003 to 2009, and the chairman of the Institute of Securities Dealers Limited from 2005 to February 2009. He is a founding member of Canadian International School of Hong Kong Limited since 1990 and acted as its chairman from 2006 to 2008.



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## APPENDIX II     DETAILS OF THE DIRECTORS TO BE RE-ELECTED

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Mr. Lee graduated Magna Cum Laude in Accounting and International Finance from the University of Southern California, USA and received a Master of Economics from the London School of Economics and Political Science at the University of London, UK. He is a certified public accountant in State of California, USA and a fellow member of Hong Kong Institute of Certified Public Accountants.

Other than as disclosed above, Mr. Lee is not related to any other Director, senior management, substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. Lee was interested in 1,000,000 Shares in the Company. Save as disclosed above, Mr. Lee did not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between the Company and Mr. Lee. Mr. Lee, if re-elected, will be appointed as a Director of the Company with effect from the conclusion of the AGM for a term of not more than three years expiring at the conclusion of the Company's annual general meeting to be held in 2024, subject to earlier determination in accordance with the Bye-Laws and/or other applicable laws and regulations. Mr. Lee is currently entitled to an annual director's fee of HK\$560,000, which comprises HK\$270,000 for his directorship and an additional HK\$140,000, HK\$75,000 and HK\$75,000 for acting as the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee, respectively. Mr. Lee's director's fee is based on the remuneration policy adopted for Independent Non-Executive Directors by the Company with reference to his responsibility and prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. Lee as a Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.



**GUANGDONG LAND HOLDINGS LIMITED**  
**粵海置地控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00124)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting (the “**Meeting**”) of Guangdong Land Holdings Limited (the “**Company**”) will be held at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 18 June 2021 at 10:30 a.m. for the following purposes:

As Ordinary Business:

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2020.
2. To declare a final dividend for the year ended 31 December 2020.
3. (A) To re-elect the following retiring Directors by separate resolutions:
  - (i) Mr. WU Mingchang
  - (ii) Ms. ZHU Guang
  - (iii) Mr. Vincent Marshall LEE Kwan Ho
- (B) To authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as the independent auditor of the Company and to authorise the Board of Directors to fix its remuneration.

As Special Business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

**ORDINARY RESOLUTIONS**

5. “**THAT:**
  - (a) subject to the other provisions of this resolution and in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue and deal with shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) and/or options, warrants and/or instruments carrying rights to subscribe for any Shares or securities convertible into Shares, and to make and/or grant offers, agreements, options or warrants which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make and/or grant offers, agreements, options or warrants which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given under paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution), (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into Shares, (iii) the exercise of options granted by the Company under any option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire Shares, or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company (the “**Bye-Laws**”), shall not exceed 20 per cent. of the aggregate number of the Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

and,

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company (or by the Directors) to holders of Shares on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such 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, or the requirements of any authorised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and authorised by the Securities and Futures Commission and the Stock Exchange under the Hong Kong Code on Share Buy-backs for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of the Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the aggregate number of the Shares in issue as at the date of the passing of this resolution; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon the passing of resolutions no. 5 and no. 6 set out in the notice convening this Meeting, the aggregate number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in the said resolution no. 6 shall be added to the aggregate number of Shares that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in the said resolution no. 5.”

By Order of the Board  
**Guangdong Land Holdings Limited**  
**XU Yeqin**  
*Chairman*

Hong Kong, 22 April 2021

***Registered Office:***

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

***Head Office & Principal Place of Business in Hong Kong:***

18th Floor  
Guangdong Investment Tower  
148 Connaught Road Central  
Hong Kong

*Notes:*

- (a) A shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the Meeting may appoint a proxy to attend and vote in his place and such proxy need not be a Shareholder. A Shareholder holding two or more shares may appoint more than one proxy.
- (b) A form of proxy is enclosed. To be valid, the form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed (or a notarially certified copy of such power or authority) must be delivered to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting or adjourned meeting. The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting at the Meeting or any adjourned meeting if he so wishes. If a Shareholder who has lodged a form of proxy attends the Meeting, his form of proxy will be deemed to have been revoked.
- (c) In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person, or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand in the Company’s Register of Members in respect of the joint holding.
- (d) The Register of Members of the Company will be closed and no transfer of Shares will be registered during the period from Tuesday, 15 June 2021 to Friday, 18 June 2021, both days inclusive, for determining the Shareholders’ eligibility to attend and vote at the Meeting to be held on Friday, 18 June 2021.
- (e) In order to qualify for attending and voting at the Meeting, unregistered holders of Shares should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis 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 June 2021.
- (f) The Register of Members of the Company will be closed on Friday, 25 June 2021 for the purpose of determining Shareholders’ entitlement to the proposed final dividend. No transfer of Shares will be registered on that day. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with Tricor Tengis Limited, for registration not later than 4:30 p.m. on Thursday, 24 June 2021.
- (g) In relation to resolution no. 3(A), Mr. WU Mingchang, Ms. ZHU Guang, and Mr. Vincent Marshall LEE Kwan Ho shall retire at the Meeting. Being eligible, they have offered themselves for re-election. The information relating to the Directors to be re-elected is set out in Appendix II to this circular.
- (h) In relation to resolution no.5, approval is being sought from the Shareholders for a general mandate to authorise the issue of Shares. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate so given.
- (i) In relation to resolution no. 6, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. The Explanatory Statement containing the information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix I to this circular.
- (j) Pursuant to Rule 13.39(4) of the Listing Rules, each of the resolutions set out in this notice will be voted by way of a poll.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

In consideration of the outbreak of the Novel Coronavirus (COVID-19), the following precautionary measures might be implemented by the Company at the Meeting:

- Compulsory body temperature check
- Mandatory wearing of surgical face mask and maintaining a safe distance between seats
- Mandatory health declaration
- No provision of refreshment or drinks

Any person who does not comply with the precautionary measures or is subject to any compulsory quarantine by the Hong Kong Government on the date of the Meeting will be denied entry into the Meeting venue.

The Company suggests that Shareholders appoint the Chairman of the Meeting as his/her proxy to vote on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person.