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GR PROPERTIES LIMITED

國銳地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 108)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of GR Properties Limited (the “Company”) will be held at 7/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 30 June 2021 at 10:30 a.m. to transact the following businesses:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company for the year ended 31 December 2020 and the reports of the directors of the Company (the “**Directors**” and each a “**Director**”) and the independent auditor thereon.
2.
 - (a) To re-elect Mr. Wei Chunxian as an executive Director;
 - (b) To re-elect Mr. Sun Zhongmin as an executive Director;
 - (c) To re-elect Ms. Huang Fei as an executive Director; and
 - (d) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint the retiring auditor, Ernst & Young, and to authorise the Board to fix the auditor’s remuneration.

And to consider and, if thought fit, pass with or without amendment(s), the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) below and pursuant to 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 below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements, options and warrants to subscribe for Shares and other securities which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20% of the aggregate number of Shares in issue on the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of shares after the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 Articles in force from time to time, or any other applicable law of Hong Kong to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; 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 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 exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for such purpose, subject to and in connection with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as may be amended from time to time, be and the same is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the aggregate number of the Shares in issue as at the date of the passing of this resolution (or such number of Shares as adjusted to the extent there is a change to the number of the total issued Shares after the date of passing this resolution as a result of sub-division or consolidation of Shares), and this approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and
- (c) the date on which the revocation, variation or renewal of the repurchase mandate by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT** conditional upon ordinary resolutions numbered 4 and 5 set out above being passed, the aggregate number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in ordinary resolution numbered 5 above shall be added to the aggregate number of the Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to ordinary resolution numbered 4 set out above.”

By order of the Board
GR Properties Limited
Wei Chunxian
Chairman

Hong Kong, 29 April 2021

Registered office:
Suite 1603, 16th Floor
Wheelock House
20 Pedder Street
Central
Hong Kong

Notes:

- (a) For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 June 2021.
- (b) A shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a shareholder of the Company.
- (c) In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof (as the case may be). In calculating the aforementioned notice period, no account is to be taken of any part of a day that is a public holiday.
- (d) With reference to the proposed resolution no. 2 above, Mr. Wei Chunxian, Mr. Sun Zhongmin and Ms. Huang Fei will retire from the board of Directors. All of them are proposed to be re-elected at the AGM. Particulars of the aforementioned Directors are set out in Appendix I to the circular of the Company dated 29 April 2021.
- (e) In relation to the proposed resolution no. 4 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules subject to the conditions set out in such proposed resolution. The Directors have no immediate plans to issue any new Shares.
- (f) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time between 9:00 a.m. and 3:00 p.m. on the date of the AGM, the AGM will be automatically postponed or adjourned. The Company will post an announcement on the Company's website (www.grproperties.com.hk) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting.

The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather condition bearing in mind their own situations.

- (g) All references to times and dates in this notice are to Hong Kong times and dates.
- (h) Please see pages 3 to 4 of the circular of the Company dated 29 April 2021 for measures being taken to try to prevent and control the spread of the novel coronavirus (COVID-19) at the AGM, including:
 - compulsory temperature checks and health declaration
 - recommended wearing of surgical face masks
 - no distribution of corporate gifts and refreshments

- appropriate distancing and spacing in line with the guidance from the Hong Kong Government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding
- (i) Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue. In order to facilitate the prevention and control of the COVID-19, and to safeguard the health and safety of attending shareholders, the Company encourages shareholders to consider NOT to attend the AGM in person, and advises Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.
- (j) Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

As at the date of this notice, the executive Directors are Mr. Wei Chunxian, Mr. Sun Zhongmin, Ms. Huang Fei and Ms. Li Bing; and the independent non-executive Directors are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Leung Louis Ho Ming.