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九龍建業有限公司
KOWLOON DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 34)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Kowloon Development Company Limited (the “**Company**”) will be held at 9th Floor, Pioneer Centre, 750 Nathan Road, Kowloon, Hong Kong on Wednesday, 20 July 2022 at 4:00 pm (Hong Kong time) (or, in the event that a tropical cyclone warning signal number 8 or above is hoisted, or a black rainstorm warning signal or “extreme conditions caused by a super typhoon” announced by the Government of the Hong Kong Special Administrative Region (the “**Government**”) is/are in force in Hong Kong at 1:00 pm (Hong Kong time) on that day, at the same time and place on Thursday, 21 July 2022) (the “**EGM**”) for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT**

- (a) the agreement dated 20 May 2022 entered into between the Company and Polytec Holdings International Limited (“**Polytec Holdings**”) in relation to the acquisition by the Company of one ordinary share in the issued share capital of Able Elite Developments Limited (the “**Target Company**”), representing the entire issued share capital of the Target Company (the “**Agreement**”) (a copy of which has been produced to the EGM marked “A” and signed by the Chairman of the EGM for the purpose of identification) and the transactions contemplated thereunder, including the terms of the co-investment agreement dated 19 May 2022 entered into between the Target Company, Allround Holdings Limited and Polytec Holdings in relation to, among other things, the investment in and financing of the Development (as defined in the circular of the Company dated 30 June 2022) by the Target Company (the “**Co-investment Agreement**”) (a copy of which has been produced to the EGM marked “B” and signed by the Chairman of the EGM for the purpose of identification), be and are hereby ratified, confirmed and approved; and

- (b) any one director of the Company be and is hereby authorised to do all acts and things and execute all such other documents or instrument for and on behalf of the Company (including the affixation of the common seal of the Company where required) as he or she may consider necessary, appropriate, expedient or desirable in connection with, or to give effect to, the Agreement and the transactions contemplated thereunder (including the terms of the Co-investment Agreement) (collectively, the “**Transactions**”), including, without limitation, to agree to and approve any changes and amendments thereto that are of administrative nature and ancillary to the implementation of the Transactions or incidental to the Transactions.”

By Order of the Board
Kowloon Development Company Limited
Tse Wah Ting, Wendy
Company Secretary

Hong Kong, 30 June 2022

Notes:

1. Any shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a shareholder of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours (excluding Sunday and public holidays) before the time appointed for holding the EGM or any adjournment thereof.
3. For the purpose of determining shareholders’ eligibility to attend and vote at the EGM, the Register of Members of the Company will be closed from Friday, 15 July 2022 to Wednesday, 20 July 2022, both dates inclusive. During the aforementioned period, no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 pm (Hong Kong time) on Thursday, 14 July 2022.
4. The votes of shareholders to be taken at the EGM will be by a poll in which Intellinsight Holdings Limited, Mr Or Pui Kwan and their respective associates shall abstain from voting.

5. **BAD WEATHER ARRANGEMENTS**

The EGM will be held at 9th Floor, Pioneer Centre, 750 Nathan Road, Kowloon, Hong Kong on Wednesday, 20 July 2022 at 4:00 pm (Hong Kong time) as scheduled regardless of whether or not a tropical cyclone warning signal number 3 or below is hoisted or an amber or a red rainstorm warning signal is in force in Hong Kong at any time on that day.

However, if a tropical cyclone warning signal number 8 or above is hoisted, or a black rainstorm warning signal or “extreme conditions caused by a super typhoon” announced by the Government is/are in force in Hong Kong at 1:00 pm (Hong Kong time) on Wednesday, 20 July 2022, the EGM will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place on Thursday, 21 July 2022 instead. Shareholders may call the Company at (852) 2396 2112 during normal business hours or visit the website of the Company (www.kdc.com.hk) for details of the aforementioned arrangements.

Shareholders should make their own decision as to whether they would attend the EGM under bad weather conditions at their own risk having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

6. **PRECAUTIONARY MEASURES**

To safeguard the health and safety of the attendees of the EGM and to prevent the spreading of coronavirus disease 2019 (“COVID-19”), the Company will implement the following precautionary measures at the EGM:

- (a) Compulsory body temperature checks will be conducted on every attendee at the entrance of the EGM venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.
- (b) All attendees are required to wear surgical masks before they are permitted to attend and throughout their attendance of the EGM. Please note that no surgical masks will be provided by the Company and attendees should bring and wear their own surgical masks.
- (c) Every attendee must scan the “LeaveHomeSafe” QR code to record the visit and present the vaccination record pursuant to the “Vaccine Pass Direction” under the Prevention and Control of Disease (Vaccine Pass) Regulation (Chapter 599L of the Laws of Hong Kong) prior to entry into the EGM venue.
- (d) It is required to keep sufficient social distancing among all attendees. As a result, only a limited number of seats will be provided.
- (e) No refreshments or drinks will be served to the attendees at the EGM.
- (f) Any additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of COVID-19.

Any attendee, who (i) does not comply with the precautionary measures; (ii) is subject to any mandatory quarantine (including home quarantine) imposed by the Government or has close contact with any person under quarantine; (iii) is subject to the Government’s prescribed testing requirement or direction and has not tested negative; or (iv) has any flu-like symptoms or is otherwise unwell, may be denied entry into or be required to leave the EGM venue, at the absolute discretion of the Company as permitted by law. However, the attendee will be able to vote by submitting a voting slip to the scrutineer at the entrance of the venue.

To protect the shareholders from the risk of infection, shareholders are strongly encouraged to exercise their rights by appointing the Chairman of the EGM as their proxy to vote on the resolution instead of attending the EGM in person.

The Company will closely monitor the development of COVID-19 and any other additional regulations or precautionary measures introduced or to be introduced by the Government in relation to COVID-19 and ensure that the EGM will be conducted in compliance with the regulations or measures of the Government. The Company may further implement any additional precautionary measures as and when necessary. Shareholders should check the Company's website (www.kdc.com.hk) for further announcements and updates on the arrangements, if any.

7. The English text of this notice shall prevail over the Chinese text in case of inconsistency.

As at the date of this announcement, the Directors of the Company are Mr Or Wai Sheun (Chairman), Mr Lai Ka Fai, Mr Or Pui Kwan and Mr Lam Yung Hei as Executive Directors; Ms Ng Chi Man and Mr Yeung Kwok Kwong as Non-executive Directors; and Mr Li Kwok Sing, Aubrey, Mr Lok Kung Chin, Hardy and Mr David John Shaw as Independent Non-executive Directors.