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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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sun Hung Kai Properties Limited, you should at once hand this circular and the accompanying proxy form 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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新鴻基地產發展有限公司

Sun Hung Kai Properties Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code : 16)

PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES AND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Thursday, 3 November 2022 at 12:00 noon is set out on pages 22 to 27 of this circular.

Whether or not you are able to attend the Annual General Meeting in person, please complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 12:00 noon on Tuesday, 1 November 2022 or not less than 48 hours before the time for holding any adjourned Annual General Meeting (as the case may be). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof if you subsequently so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of attendees and to prevent the spreading of the COVID-19 pandemic, certain precautionary measures will be implemented at the Annual General Meeting including, without limitation:

- (i) compulsory body temperature screening;
- (ii) mandatory wearing of face mask at all times;
- (iii) scanning the "LeaveHomeSafe" venue QR code and complying with the "Vaccine Pass" requirements;
- (iv) no refreshments will be provided at the Annual General Meeting; and
- (v) attendees will be assigned to a designated seating area and the seating capacity will also be limited to ensure social distancing.

Attendees who (a) refuse to comply with any of the precautionary measures referred to in (i) to (iii) above; (b) are subject to any Hong Kong Government prescribed quarantine or have close contact with any person under quarantine; or (c) have any flu-like symptoms may be denied entry to the meeting venue at the absolute discretion of the Company.

For the health and safety of Shareholders, the Company encourages Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and to return their proxy forms by the time specified above, instead of attending the Annual General Meeting in person.

Subject to the development of COVID-19, the Company may implement further procedures and precautionary measures at short notice and may issue further announcement as appropriate. Shareholders should check the Company's website (www.shkp.com) for updates on the latest arrangement of the Annual General Meeting.

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

7 October 2022

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Thursday, 3 November 2022 at 12:00 noon or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong;
“Company”	Sun Hung Kai Properties Limited, a company incorporated in Hong Kong with limited liability under the predecessor Companies Ordinance and whose securities are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares or to grant options and rights to subscribe for, or to convert securities into, Shares;
“Latest Practicable Date”	26 September 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as may be amended, supplemented or modified from time to time, which are applicable to companies listed on the main board of the Stock Exchange;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	share(s) in the capital of the Company;

DEFINITIONS

“Share Buy-back Mandate”	a general mandate to the Directors to exercise the power of the Company to buy back Shares;
“Share Buy-back Rules”	the Listing Rules and the Takeovers Code;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.



新鴻基地產發展有限公司

Sun Hung Kai Properties Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code : 16)

Executive Directors:

KWOK Ping-luen, Raymond *(Chairman & Managing Director)*
WONG Chik-wing, Mike *(Deputy Managing Director)*
LUI Ting, Victor *(Deputy Managing Director)*
KWOK Kai-fai, Adam
KWOK Kai-wang, Christopher
TUNG Chi-ho, Eric
FUNG Yuk-lun, Allen
LAU Tak-yeung, Albert
FUNG Sau-yim, Maureen
CHAN Hong-ki, Robert
KWOK Ho-lai, Edward *(Alternate Director to KWOK Ping-luen, Raymond)*

Registered Office:

45th Floor
Sun Hung Kai Centre
30 Harbour Road
Hong Kong

Non-Executive Directors:

KWAN Cheuk-yin, William
KWOK Kai-chun, Geoffrey

Independent Non-Executive Directors:

YIP Dicky Peter
WONG Yue-chim, Richard
LI Ka-cheung, Eric
FUNG Kwok-lun, William
LEUNG Nai-pang, Norman
LEUNG KO May-ye, Margaret
FAN Hung-ling, Henry
WU Xiang-dong

Company Secretary:

YUNG Sheung-tat, Sandy

7 October 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES
AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

At the annual general meeting of the Company held on 4 November 2021, resolutions were passed for approving the grant of the Share Buy-back Mandate in accordance with the relevant rules set out in the Share Buy-back Rules and of the Issue Mandate. These general mandates will lapse at the conclusion of the Annual General Meeting unless renewed at that meeting. Ordinary resolutions will therefore be proposed at the Annual General Meeting to renew the Share Buy-back Mandate and the Issue Mandate.

The purpose of this circular is to provide you with information regarding, inter alia, the Share Buy-back Mandate, the Issue Mandate, the extension of the Issue Mandate and the re-election of Directors.

1. SHARE BUY-BACK MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant the Share Buy-back Mandate. The Shares which may be bought back pursuant to the Share Buy-back Mandate are up to 10% of the total number of Shares in issue on the date of passing the resolution approving the Share Buy-back Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 2,897,780,274 Shares. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Buy-back Mandate, the maximum number of Shares which may be bought back pursuant to the Share Buy-back Mandate will be 289,778,027 Shares.

An explanatory statement as required under the Share Buy-back Rules, giving certain information regarding the Share Buy-back Mandate together with the details of the buy-backs of Shares made by the Company during the six months preceding the Latest Practicable Date (if any), is set out in Appendix I to this circular. Details of the Share Buy-back Mandate are set out in Resolution No. 5 in the notice of Annual General Meeting set out on pages 22 to 27 of this circular. The Share Buy-back Mandate will expire upon 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 of Association or by the Laws of Hong Kong to be held; and (iii) the date on which the authority given under the ordinary resolution approving the Share Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders.

2. ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant the Issue Mandate. The Shares or rights to subscribe for, or to convert securities into, Shares which may be allotted and issued pursuant to the Issue Mandate are up to 10% of the total number of Shares in issue on the date of passing the resolution approving the Issue Mandate. In addition, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding the number of Shares bought back under the Share Buy-back Mandate, if granted, to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate.

LETTER FROM THE BOARD

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in Resolution No. 6 and Resolution No. 7 in the notice of Annual General Meeting set out on pages 22 to 27 of this circular. The Issue Mandate will expire upon 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 of Association or by the Laws of Hong Kong to be held; and (iii) the date on which the authority given under the ordinary resolution approving the Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders.

3. RE-ELECTION OF DIRECTORS

In accordance with Article 93 of the Articles of Association, Mr. Lau Tak-yeung, Albert, Ms. Fung Sau-yim, Maureen and Mr. Chan Hong-ki, Robert, who were appointed as Directors by the Board after the 2021 annual general meeting of the Company, will hold office until the Annual General Meeting and, being eligible, have offered themselves for re-election.

Besides, in accordance with Article 103(A) of the Articles of Association, Mr. Kwok Ping-luen, Raymond, Mr. Yip Dicky Peter, Professor Wong Yue-chim, Richard, Dr. Fung Kwok-lun, William, Dr. Leung Nai-pang, Norman, Mr. Fan Hung-ling, Henry, Mr. Kwan Cheuk-yin, William, Mr. Kwok Kai-wang, Christopher and Mr. Tung Chi-ho, Eric will retire from office at the Annual General Meeting and, being eligible, have also offered themselves for re-election.

Details of the above retiring Directors who are proposed to be re-elected at the Annual General Meeting (the “**Retiring Directors**”) are set out in Appendix II to this circular.

The Nomination Committee of the Company (the “**Nomination Committee**”) has reviewed and is satisfied with the current structure, size and composition of the Board and the Board committees of the Company.

In accordance with the nomination policy of the Company, the Nomination Committee has also reviewed the biographies of Mr. Yip Dicky Peter, Professor Wong Yue-chim, Richard, Dr. Fung Kwok-lun, William, Dr. Leung Nai-pang, Norman and Mr. Fan Hung-ling, Henry, all being Independent Non-Executive Directors of the Company who will be subject to retirement and re-election at the Annual General Meeting (the “**Retiring INEDs**”), and taking into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their contributions to the Company over the years, the Nomination Committee is of the view that the Retiring INEDs will continue to contribute to the Board with their respective perspectives, skills and experience. In addition, none of the Retiring INEDs has any financial or family relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, which could give rise to a conflict of interests situation or otherwise affect their exercise of independent judgement. The Nomination Committee believes that the Retiring INEDs remain committed to their role as Independent Non-Executive Directors of the Company and will continue to be independent.

LETTER FROM THE BOARD

Mr. Yip Dicky Peter, Professor Wong Yue-chim, Richard, Dr. Fung Kwok-lun, William and Dr. Leung Nai-pang, Norman (the “**Long Serving INEDs**”) have served the Company for more than nine years during which period they have provided professional advice and insight to the Board. They have in-depth understanding of the Group’s business and operation and have also demonstrated strong independence by providing impartial views and comments at the Board and/or Board committee meetings during their tenure of office. They have not taken part in the day-to-day management of the Company. The Nomination Committee considered that the long service will not affect their exercise of independent judgment and was satisfied that the Long Serving INEDs have the required integrity and experience to continue fulfilling the role of Independent Non-Executive Directors.

Furthermore, each of the Retiring INEDs has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules.

Taking into consideration the above, the Board is of the view that all the Retiring INEDs are independent. In addition, given the knowledge, skills and experience of the Retiring Directors and their valuable contributions to the Company over the years, the Board considers that the re-election of the Retiring Directors is in the best interests of the Company and the Shareholders as a whole. The Board has therefore accepted the nomination by the Nomination Committee to recommend the Retiring Directors (including the Retiring INEDs) to stand for re-election by the Shareholders at the Annual General Meeting.

In accordance with the Corporate Governance Code as set out in the Listing Rules, the re-election of the Long Serving INEDs will be subject to separate resolutions to be approved by the Shareholders at the Annual General Meeting.

4. RECOMMENDATION

The Directors consider that the granting of the Share Buy-back Mandate, the granting and the extension of the Issue Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Thursday, 3 November 2022 at 12:00 noon is set out on pages 22 to 27 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, inter alia, the Share Buy-back Mandate, the Issue Mandate, the extension of the Issue Mandate and the re-election of Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting will exercise his power under Article 73 of the Articles of Association to put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll. The results of the poll will be published on the websites of the Company (www.shkp.com) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) pursuant to Rule 13.39(5) of the Listing Rules.

A proxy form for use at the Annual General Meeting is enclosed. It can also be downloaded from the websites of the Company and Hong Kong Exchanges and Clearing Limited. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 12:00 noon on Tuesday, 1 November 2022 or not less than 48 hours before the time for holding any adjourned Annual General Meeting (as the case may be). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof if you subsequently so wish.

Yours faithfully,

KWOK Ping-luen, Raymond
Chairman & Managing Director

APPENDIX I EXPLANATORY STATEMENT FOR SHARE BUY-BACK MANDATE

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Share Buy-back Mandate and also constitutes the memorandum under section 239(2) of the Companies Ordinance.

(a) Listing Rules

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their fully-paid up shares on the Stock Exchange subject to certain restrictions.

(b) Shareholders' approval

The Listing Rules provide that all on-market share buy-backs made by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by specific approval of a particular transaction or by a general mandate to the directors of the company to make such buy-backs.

(c) Exercise of the Share Buy-back Mandate

As at the Latest Practicable Date, there were 2,897,780,274 Shares in issue. Subject to the passing of the ordinary resolution approving the Share Buy-back Mandate and on the basis that no further Shares are issued and no Shares are bought back prior to the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 289,778,027 Shares.

(d) Reasons for the buy-back of Shares

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and the Shareholders. Buy-backs may, depending on the circumstances, result in an increase in net assets per Share and/or earnings per Share. The Directors are seeking the grant of a general mandate to buy back Shares to give the Company the flexibility to do so if and when appropriate. The timing, number, prices and other terms upon which the Shares are bought back will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

(e) Source of funds

Buy-backs must be made out of funds which are legally available for such purpose in accordance with the Articles of Association and the Laws of Hong Kong. It is envisaged that the funds required for any buy-back would be derived from the distributable profits of 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 the audited consolidated financial statements for the year ended 30 June 2022 contained in the 2021/22 annual report of the Company) in the event that the proposed Share buy-backs were to be carried out in full at anytime during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level.

APPENDIX I EXPLANATORY STATEMENT FOR SHARE BUY-BACK MANDATE

(f) Share prices

The monthly highest and lowest prices at which the Shares were traded on the Stock Exchange during the twelve months preceding the Latest Practicable Date were as follows:

	Share Prices	
	(per Share)	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
September	111.80	94.00
October	104.70	95.50
November	103.50	94.10
December	97.35	92.35
2022		
January	98.50	92.55
February	99.55	90.30
March	97.20	87.15
April	95.45	90.90
May	97.65	88.10
June	97.80	90.25
July	94.00	90.30
August	97.95	90.35
September (up to the Latest Practicable Date)	96.90	91.25

(g) Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules, the applicable Laws of Hong Kong and the Articles of Association.

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell Shares to the Company or its subsidiaries in the event that the Share Buy-back Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Company is authorised to buy back the Shares.

(h) The Takeovers Code

If, as a result of a buy-back 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. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of shareholding interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register required to be kept by the Company under Section 336 of the SFO or other notification(s) received by the Company (if any), HSBC Trustee (C.I.) Limited (“**HSBC Trustee**”) had certain interests in 1,009,790,008 Shares, in which Madam Kwong Siu-hing was deemed to be interested in 791,641,737 Shares and such interests were therefore duplicated with the interests of HSBC Trustee. In addition, Messrs. Kwok Ping-luen, Raymond, Kwok Kai-fai, Adam, Kwok Kai-wang, Christopher, Kwok Kai-chun, Geoffrey and Kwok Ho-lai, Edward had certain interests in the Shares for the purpose of Part XV of the SFO, of which a total of 556,705,179 Shares were not duplicated with the abovementioned interests of HSBC Trustee and Madam Kwong Siu-hing.

The abovementioned interests, after taking account of duplications of interests, represented approximately 54.06% of the total number of Shares in issue as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back Shares under the Share Buy-back Mandate, the abovementioned interests will be increased to approximately 60.06% of the total number of Shares in issue. Such increase will not give rise to any obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code and the number of Shares held by the public will not fall below 25% of the total number of Shares in issue.

(i) Shares bought back by the Company

The Company did not buy back any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

The following are the particulars of the Retiring Directors who are proposed to be re-elected at the Annual General Meeting:

Lau Tak-yeung, Albert

MRICS, MHKIS

Executive Director (Age: 57)

Mr. Lau has been appointed as an Executive Director of the Company with effect from 23 August 2022. He graduated from the University of Reading, United Kingdom with a Bachelor of Science degree in Land Management. He is a member of The Royal Institution of Chartered Surveyors and The Hong Kong Institute of Surveyors. Before joining the Group, Mr. Lau has a successful career track record of more than 27 years in two reputable international real estate consultancy firms, during most of which he was responsible for their mainland business.

Mr. Lau joined the Group in 2017 and has been stationed in Shanghai since then. He is a member of the Executive Committee of the Company and also a director of certain subsidiaries of the Company. Apart from being responsible for business development and government relations work on the mainland, Mr. Lau has also taken up the overall leadership of the Group's property business in Eastern China, Beijing and Chengdu, both for the existing projects and the new projects under planning and review.

As at the Latest Practicable Date, Mr. Lau did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Lau is entitled to receive a fee of HK\$300,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year) for being a Director and other projected emoluments of approximately HK\$18.20 million per annum.

Fung Sau-yim, Maureen

BSc(Hons) Est. Mgt., MHousMan (Distinction), MBA, FHKIS, FRICS, RPS (GP), CIREA, FISCM

Executive Director (Age: 60)

Ms. Fung has been appointed as an Executive Director of the Company with effect from 23 August 2022. She holds a Bachelor of Science degree in Estate Management from the University of Reading, United Kingdom, an MBA degree from the Northeast Louisiana University, United States and a Master's degree of Housing Management with distinction from The University of Hong Kong. She was elected as distinguished alumni of the Centre of Urban Studies and Urban Planning of The University of Hong Kong (1980-2010). She is a fellow member of The Hong Kong Institute of Surveyors and The Royal Institution of Chartered Surveyors, a registered professional surveyor and a China Real Estate Appraiser. She is also the founding chairman of the Institute of Shopping Centre Management in Hong Kong.

Ms. Fung joined the Group in 1991 and has progressed through the ranks. She is a member of the Executive Committee of the Company and also a director of certain subsidiaries of the Company. Ms. Fung is responsible for strategic planning, development and management of various key shopping malls of the Group in Hong Kong, Shanghai, Nanjing, Beijing and Hangzhou.

Ms. Fung is a board member of Ocean Park Corporation as well as a member of the Aviation Development and Three-runway System Advisory Committee and the Tourism Strategy Group under the Tourism Commission. She was granted Hong Kong ten outstanding woman volunteer award by Radio Television Hong Kong and Hong Kong Young Women's Christian Association, the Secretary of Home Affairs Certificate of Commendation and the Chief Executive's Commendation for Community Service.

As at the Latest Practicable Date, Ms. Fung did not have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Fung is entitled to receive a fee of HK\$300,000 per annum (or a pro rata amount for the duration of her directorship for an incomplete year) for being a Director and other projected emoluments of approximately HK\$20 million per annum.

Chan Hong-ki, Robert

BSc(BS), MHKIS, MRICS, RPS(BS), AP(Surveyor)

Executive Director (Age: 58)

Mr. Chan has been appointed as an Executive Director of the Company with effect from 23 August 2022. He graduated from The Hong Kong Polytechnic University and holds a Bachelor's degree from the University of Greenwich. He is a member of The Hong Kong Institute of Surveyors and The Royal Institution of Chartered Surveyors and a registered professional surveyor. He is also an Authorised Person under the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong).

Mr. Chan joined the Group in 1993 and has progressed through the ranks. He is a member of the Executive Committee of the Company and also a director of certain subsidiaries of the Company. Mr. Chan is a project director for various key residential, commercial, industrial and mixed developments of the Group in Hong Kong, Hangzhou and Guangzhou, and is also responsible for design aspects including architectural, structural, electrical and mechanical, landscape and interior design of various development projects of the Group. In addition, he has been involved in conducting feasibility studies on most of the new tender sites. He is also a non-executive director of SUNeVision Holdings Ltd. and a director of BEAM Society Limited.

As at the Latest Practicable Date, Mr. Chan had personal interests in 100,000 Shares within the meaning of Part XV of the SFO.

Mr. Chan is entitled to receive a fee of HK\$300,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year) for being a Director and other projected emoluments of approximately HK\$15 million per annum, including a fee of HK\$45,000 per annum for being a director of SUNeVision Holdings Ltd.

Kwok Ping-luen, Raymond

Hon LLD, Hon DBA, MBA, MA (Cantab), JP

Chairman & Managing Director (Age: 69)

Mr. Kwok has been Chairman of the Company since December 2011. Prior to the appointment as Chairman of the Company, Mr. Kwok had acted as Vice Chairman of the Company for 21 years. He is also the Managing Director and a member of the Executive Committee of the Company as well as a director of certain subsidiaries of the Company. He has been with the Group for 44 years. Mr. Kwok holds a Master of Arts degree in Law from Cambridge University, a Master's degree in Business Administration from Harvard University, an Honorary Doctorate degree in Business Administration from Hong Kong Metropolitan University and an Honorary Doctorate degree in Laws from The Chinese University of Hong Kong. Mr. Kwok is the chairman and an executive director of SUNeVision Holdings Ltd. He is also the chairman and a non-executive director of SmarTone Telecommunications Holdings Limited, and a non-executive director of Transport International Holdings Limited and Wing Tai Properties Limited.

In civic activities, Mr. Kwok is a member of the 13th National Committee of the Chinese People's Political Consultative Conference. He is also a director of The Real Estate Developers Association of Hong Kong and a member of the council of The Chinese University of Hong Kong.

Mr. Kwok is a son of Madam Kwong Siu-hing, who is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Mr. Kwok is the father of Messrs. Kwok Kai-wang, Christopher and Kwok Ho-lai, Edward. He is also an uncle of Messrs. Kwok Kai-fai, Adam and Kwok Kai-chun, Geoffrey.

As at the Latest Practicable Date, Mr. Kwok had personal interests in 188,743 Shares, family interests in 1,580,000 Shares and other interests in 545,851,186 Shares within the meaning of Part XV of the SFO.

For the year ended 30 June 2022, Mr. Kwok is entitled to receive a fee of HK\$320,000 for being the Chairman of the Company. He is also entitled to receive other emoluments in the total sum of approximately HK\$3.53 million, including fees of HK\$60,000 and HK\$180,000 for being the chairman of SUNeVision Holdings Ltd. and SmarTone Telecommunications Holdings Limited respectively.

Yip Dicky Peter

MBA, BBS, MBE, JP

Independent Non-Executive Director (Age: 75)

Mr. Yip has been an Independent Non-Executive Director of the Company since September 2004. He is also a member of both the Audit and Risk Management Committee and the Nomination Committee of the Company. He joined The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) in Hong Kong in 1965 with working experiences in London, China and San Francisco. From January 2003 to April 2005, Mr. Yip was appointed chief executive China business, based in Shanghai; meanwhile, he was also a director of Bank of Shanghai, Ping An Insurance and Ping An Bank on the mainland. Mr. Yip became a general manager of HSBC in April 2005 until his retirement from HSBC in June 2012. He was an independent non-executive director of Ping An Insurance (Group) Company of China, Ltd., South China Holdings Company Limited and DBS Bank in Hong Kong and on the mainland, and the founding chairman of Ping An OneConnect Bank (Hong Kong) Limited. Mr. Yip was the chief representative for the Asia-Pacific Region of Institute of International Finance from July 2012 to July 2015. He is currently an independent director of S.F. Holding Co., Ltd.

Mr. Yip is an elected associated member of the Chartered Institute of Bankers, London. He was educated in Hong Kong with an MBA from The University of Hong Kong. Mr. Yip received the Ten Outstanding Young Persons of Hong Kong in 1984 for his contributions to the banking industry and the community in Hong Kong. Mr. Yip was awarded the MBE by the British Government in 1984. In 1999, he was appointed Unofficial Justice of the Peace in Hong Kong. In 2000, he was awarded the Bronze Bauhinia Star by the Hong Kong Special Administrative Region Government. He also served two terms since June 2008 as a member of Shanghai Committee of the Chinese People’s Political Consultative Conference.

Mr. Yip is active in community and youth activities in Hong Kong and is a member of a number of service organizations such as Hong Kong Committee for United Nations Children Fund, the 8th National Council of Red Cross Society of China, Hong Kong Housing Society and Hong Kong Air Cadet Corps.

As at the Latest Practicable Date, Mr. Yip did not have any interests in the Shares within the meaning of Part XV of the SFO.

For the year ended 30 June 2022, Mr. Yip is entitled to receive fees of HK\$300,000 for being a Director, HK\$280,000 for being a member of the Audit and Risk Management Committee of the Company and HK\$60,000 for being a member of the Nomination Committee of the Company.

Professor Wong Yue-chim, Richard

SBS, JP

Independent Non-Executive Director (Age: 70)

Professor Wong has been an Independent Non-Executive Director of the Company since May 2005. He is the Chairman of both the Nomination Committee and the Remuneration Committee, and a member of the Audit and Risk Management Committee of the Company. Professor Wong studied Economics at the University of Chicago and graduated with a Doctorate in Philosophy. He is Professor of Economics at The University of Hong Kong. Professor Wong was awarded the Silver Bauhinia Star in 1999 by the Government of the Hong Kong Special Administrative Region for his contributions in education, housing, industry and technology development. In addition, he was appointed Justice of the Peace in July 2000.

Professor Wong serves as an independent non-executive director of Great Eagle Holdings Limited and Pacific Century Premium Developments Limited.

Professor Wong resigned as a director of Hong Kong Mercantile Exchange Limited (“**HKMEx**”) on 23 May 2013 (the “**Date of Cessation**”). HKMEx was incorporated in Hong Kong and was authorised to provide automated trading services (“**ATS**”) under Part III of the SFO until the Securities and Futures Commission withdrew its ATS authorization on 17 May 2013. Following the filing of a petition by a creditor of HKMEx on 15 January 2014 (which is within 12 months from the Date of Cessation), the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) granted an Order for Winding Up by the Court against HKMEx dated 28 April 2014 which was filed on 18 July 2014. The High Court further granted an Order for a permanent stay of the winding up proceedings against HKMEx dated 24 August 2018 which was filed on 3 September 2018.

As at the Latest Practicable Date, Professor Wong had personal interests in 5,000 Shares and family interests in 1,000 Shares within the meaning of Part XV of the SFO.

For the year ended 30 June 2022, Professor Wong is entitled to receive fees of HK\$300,000 for being a Director, HK\$280,000 for being a member of the Audit and Risk Management Committee of the Company, and HK\$70,000 for being the Chairman of each of the Nomination Committee and the Remuneration Committee of the Company.

Dr. Fung Kwok-lun, William

SBS, OBE, JP

Independent Non-Executive Director (Age: 73)

Dr. Fung has been an Independent Non-Executive Director of the Company since February 2010. He graduated from Princeton University with a Bachelor of Science degree in Engineering and also holds an MBA degree from the Harvard Graduate School of Business. He was conferred the degrees of Doctor of Business Administration, *honoris causa*, by The Hong Kong University of Science and Technology, by The Hong Kong Polytechnic University and by Hong Kong Baptist University and degree of Doctor of Letters, *honoris causa*, by Wawasan Open University of Malaysia.

Dr. Fung is the chairman and a non-executive director of Convenience Retail Asia Limited, which is within the Fung Group. He is also an independent non-executive director of VTech Holdings Limited and The Hongkong and Shanghai Hotels, Limited. Dr. Fung resigned as an executive director of Global Brands Group Holding Limited (“GBG”) (in liquidation) on 1 July 2022. GBG is a limited liability company incorporated in Bermuda whose shares were listed on the main board of the Stock Exchange (stock code: 787) and subsequently delisted on 25 July 2022. GBG and its subsidiaries are principally engaged in the design, development, marketing and sale of branded kids, men’s and women’s apparel, footwear, fashion accessories and related lifestyle products, primarily for sales to retailers in North America and Europe. GBG and its subsidiaries are also engaged in the brand management business offering expertise in expanding its clients’ brand assets to new product categories, new geographies, and retail collaborations, as well as assisting in distribution of licensed products on a global basis. At the hearing of the Bermuda Court held on 5 November 2021 (Atlantic Daylight Time), the Bermuda Court ordered that GBG be wound up pursuant to the Bermuda Companies Act 1981. The liquidation of GBG is still in progress. Formerly, he was the group non-executive chairman of Li & Fung Limited until October 2020.

Dr. Fung has held key positions in major trade associations. He is the past chairman of the Hong Kong General Chamber of Commerce (1994-1996), the Hong Kong Exporters’ Association (1989-1991) and the Hong Kong Committee for Pacific Economic Cooperation (1993-2002). He was a Hong Kong Special Administrative Region delegate to the Chinese People’s Political Consultative Conference (1998-2003). He has been awarded the Silver Bauhinia Star by the Government of the Hong Kong Special Administrative Region in 2008.

As at the Latest Practicable Date, Dr. Fung had personal interests in 220,000 Shares and family interests in 9,739 Shares within the meaning of Part XV of the SFO.

For the year ended 30 June 2022, Dr. Fung is entitled to receive a fee of HK\$300,000 for being a Director.

Dr. Leung Nai-pang, Norman

LLD, GBS, JP

Independent Non-Executive Director (Age: 82)

Dr. Leung has been an Independent Non-Executive Director of the Company since July 2012. He is also a member of the Audit and Risk Management Committee, the Nomination Committee and the Remuneration Committee of the Company. Dr. Leung is the chairman and an independent non-executive director of Transport International Holdings Limited.

Dr. Leung has been active in public service for 40 years and he served as Commissioner of the Civil Aid Service from 1993 to 2007, chairman of the Broadcasting Authority from 1997 to 2002, council chairman of City University of Hong Kong from 1997 to 2003, Pro-Chancellor of City University of Hong Kong from 2005 to 2016, and council chairman of The Chinese University of Hong Kong from 2016 to 2022.

Dr. Leung was formerly a non-executive director of Chrysanthemum Chinese Restaurant Limited (“**Chrysanthemum**”) and The New China Hong Kong Group Limited (“**NCHKG**”). Chrysanthemum was incorporated in Hong Kong and carried on the business of a Chinese restaurant. Chrysanthemum was put into liquidation on 5 February 1999 and was dissolved on 15 May 2001. NCHKG was incorporated in Hong Kong and carried on the business of an investment holding company. NCHKG was put into liquidation on 1 March 1999 and was dissolved on 17 August 2021.

Dr. Leung retired as the executive chairman of Television Broadcasts Limited (“**TVB**”) on 1 January 2015 and prior to his retirement, he resigned on 1 December 2014 as a director of the following four subsidiaries of TVB which operated a satellite television service in Europe:

<u>Name of Company</u>	<u>Place of Incorporation</u>	<u>Date of Commencement of Liquidation</u>	<u>Date of Dissolution</u>
The Chinese Channel (France) S.A.S.	France	15 December 2014	1 August 2017
CC Decoders Ltd.	United Kingdom	15 January 2015	29 December 2020
The Chinese Channel Limited	United Kingdom	15 January 2015	5 December 2020
TVB (UK) Limited	United Kingdom	15 January 2015	5 December 2020

As at the Latest Practicable Date, Dr. Leung had personal interests in 20,000 Shares and family interests in 10,833 Shares within the meaning of Part XV of the SFO.

For the year ended 30 June 2022, Dr. Leung is entitled to receive fees of HK\$300,000 for being a Director, HK\$280,000 for being a member of the Audit and Risk Management Committee of the Company, and HK\$60,000 for being a member of each of the Nomination Committee and the Remuneration Committee of the Company.

Fan Hung-ling, Henry

SBS, JP

Independent Non-Executive Director (Age: 74)

Mr. Fan has been an Independent Non-Executive Director of the Company since March 2018. He graduated from The University of Hong Kong with an honours degree in Economics and Business Management and also holds a Bachelor of Laws degree from the University of Beijing. He is a Barrister-at-Law in Hong Kong, and in England and Wales as well as an Attorney-at-Law in the State of California, U.S.A.

Mr. Fan has over 30 years of experience in business management. He was a director and then managing director of CITIC Pacific Limited (now known as CITIC Limited) from 1990 and 1992 respectively to 2009. In addition, Mr. Fan was a deputy chairman of Cathay Pacific Airways Limited from 1997 to 2009 and an independent non-executive director of Hong Kong Exchanges and Clearing Limited from 2003 to 2009. He is currently an independent non-executive director of HKR International Limited. Mr. Fan is also the managing director of Hong Kong Glory Limited, a family investment company.

Mr. Fan has a long record of public service in Hong Kong. He is the chairman of the Hospital Authority as well as a member of the board of directors of the West Kowloon Cultural District Authority and the Financial Services Development Council. He is also the Chairman of the board of directors of West Kowloon Cultural District Foundation Limited. Mr. Fan was a non-official member of the Executive Council of the Hong Kong Special Administrative Region, a member of the Chief Executive's Council of Advisers on Innovation and Strategic Development, the chairman of the Mandatory Provident Fund Schemes Authority, and a non-executive director of the Securities and Futures Commission.

As at the Latest Practicable Date, Mr. Fan did not have any interests in the Shares within the meaning of Part XV of the SFO.

For the year ended 30 June 2022, Mr. Fan is entitled to receive a fee of HK\$300,000 for being a Director.

Kwan Cheuk-yin, William

LLB

Non-Executive Director (Age: 88)

Mr. Kwan has been a Non-Executive Director of the Company since July 1999 and is a member of both the Nomination Committee and the Remuneration Committee of the Company. Mr. Kwan was the managing partner of Woo Kwan Lee & Lo, Solicitors and had over 59 years of experience in legal practice. He retired as such on 31 March 2021 and thereafter he was appointed a consultant of the firm. He is a former director and advisor and currently a voting member of the Tung Wah Group of Hospitals. He is a vice president of Scout Association of Hong Kong, a vice chairman of the Hong Kong Scout Foundation Management Committee, a member of Hong Kong Scout Foundation Investment Team, a vice chairman of the Scout Performing Arts Committee, a chairman of Air Activities Committee, an adviser of Air Activities Development Fund Committee, a chairman of Scout Association of Hong Kong Leadership Training Institute Foundation Management Committee, a member of Programme Committee of Scout Association of Hong Kong and a vice chairman of World Scout Foundation Baden-Powell Fellowship Hong Kong Chapter. Mr. Kwan is a past member of the Stamp Advisory Committee and was a committee member of the Hong Kong Philatelic Society up to 31 March 2021 and thereafter was appointed honorary life president of the Hong Kong Philatelic Society. He is an honorary member of the Federation of Inter-Asia Philately (FIAP), president of FIAP Grand Prix Club, formerly vice president of FIAP and winner of two Grand Prix International at FIP Exhibitions. He is also a president of the Hong Kong Branch of the King's College London Association, a permanent advisor of Wah Yan (Hong Kong) Past Students Association and a chairman of Wah Yan Dramatic Society. Mr. Kwan is a committee member and legal advisor of South China Athletic Association and former vice manager of its Football Section as well as manager of its Ten Pin Bowling Section and an honorary legal advisor of the Hong Kong Society for Reproductive Society.

Mr. Kwan was commissioner general and vice chairman of the Organizing Committees of the Hong Kong 1994, 1997, 2001 and 2004 International Stamp Exhibitions and was commissioner general and chairman of the Organizing Committees of the Hong Kong 2009 and 2015 International Stamp Exhibitions. He served on the Hong Kong Golf Club General Committee on several occasions in various capacities. He graduated from King's College, London University and is a fellow of King's College London, the Institute of Arbitrators and the Royal Philatelic Society, London.

As at the Latest Practicable Date, Mr. Kwan did not have any interests in the Shares within the meaning of Part XV of the SFO.

For the year ended 30 June 2022, Mr. Kwan is entitled to receive fees of HK\$300,000 for being a Director, and HK\$60,000 for being a member of each of the Nomination Committee and the Remuneration Committee of the Company.

Kwok Kai-wang, Christopher

MBA, BSc

Executive Director (Age: 36)

Mr. Kwok has been an Executive Director of the Company since April 2016. He is also a member of the Executive Committee of the Company and a director of certain subsidiaries of the Company. Mr. Kwok holds a Bachelor of Science Degree in Chemistry from Harvard University and a Master's degree in Business Administration from Stanford Graduate School of Business. He joined the Group in 2011 and is primarily responsible for the leasing of residential, retail and commercial properties of the Group in Hong Kong and on the mainland. Besides, he assumes the overall responsibilities for the property business in Northern China. Mr. Kwok also assists the Chairman of the Company in all other non-property businesses of the Group in which he is a non-executive director of SUNeVision Holdings Ltd.

In addition, Mr. Kwok is a member of the General Committee of the Employers' Federation of Hong Kong and a convenor of the Development Committee of the Hong Kong Chronicles Institute under Our Hong Kong Foundation. He is also a member of the Beijing Municipal Committee of the Chinese People's Political Consultative Conference and a vice-chairman of Greater Bay Area Homeland Youth Community Foundation.

Mr. Kwok is a son of Mr. Kwok Ping-luen, Raymond. He is also a grandson of Madam Kwong Siu-hing, who is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Mr. Kwok is a cousin of Messrs. Kwok Kai-fai, Adam and Kwok Kai-chun, Geoffrey, and the younger brother of Mr. Kwok Ho-lai, Edward.

Mr. Kwok resigned as a director of Aberdeen Dining Corporation Limited ("ADCL") on 26 October 2018. ADCL was incorporated in Hong Kong and was engaged in catering business. Mr. Kwok held an indirect minority interest of approximately 5.135% in ADCL. He had always been a passive investor in ADCL and had not participated in the daily running and operation of ADCL. By a special resolution dated 15 February 2017, the shareholders of ADCL resolved that ADCL could not, by reason of its liabilities (i.e. the total outstanding liabilities of ADCL (other than those due to its shareholders and related companies) amounted to approximately HK\$20,000,000 as at 15 February 2017), continue its business and that it was advisable to wind-up the same, and accordingly that ADCL be wound up voluntarily and it was dissolved on 20 December 2019.

As at the Latest Practicable Date, Mr. Kwok had joint interests in 110,000 Shares, family interests in 60,000 Shares and other interests in 672,804,601 Shares within the meaning of Part XV of the SFO.

For the year ended 30 June 2022, Mr. Kwok is entitled to receive a fee of HK\$300,000 for being a Director. He is also entitled to receive other emoluments in the total sum of approximately HK\$8.70 million, including a fee of HK\$45,000 for being a director of SUNeVision Holdings Ltd.

Tung Chi-ho, Eric

BA(AS)Hons, BArch, HKIA, Registered Architect, Authorized Person (List of Architects)

Executive Director (Age: 63)

Mr. Tung has been an Executive Director of the Company since December 2013. He is also a member of the Executive Committee of the Company and a director of certain subsidiaries of the Company. Mr. Tung holds a Bachelor of Arts degree in Architectural Studies and a Bachelor of Architecture degree from The University of Hong Kong. He is a member of The Hong Kong Institute of Architects and a Registered Architect. Mr. Tung joined the Group in 1987 and has progressed through the ranks with increasing project management, sales and marketing responsibilities for a number of signature projects of the Group in Hong Kong and Singapore and on the mainland. He is also an executive director of SUNeVision Holdings Ltd.

As at the Latest Practicable Date, Mr. Tung did not have any interests in the Shares within the meaning of Part XV of the SFO.

For the year ended 30 June 2022, Mr. Tung is entitled to receive a fee of HK\$300,000 for being a Director. He is also entitled to receive other emoluments in the total sum of approximately HK\$22.80 million, including a fee of HK\$45,000 for being a director of SUNeVision Holdings Ltd.

Save as disclosed above, all the Retiring Directors did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas, and do not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

All the Directors have not entered into any service contract with the Company. In accordance with the Articles of Association, Directors are subject to retirement and shall be eligible for re-election at the annual general meetings of the Company.

The Directors' fees are proposed by the Board and approved by the Shareholders at the annual general meeting and their other emoluments are subject to review by the Board from time to time pursuant to the power given to it under the Articles of Association with reference to their contributions in terms of time, effort and accomplishments.

Save as disclosed above, there are no other matters concerning the Retiring Directors that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



新鴻基地產發展有限公司

Sun Hung Kai Properties Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code : 16)

NOTICE IS HEREBY GIVEN that the Fiftieth Annual General Meeting of the shareholders of Sun Hung Kai Properties Limited (the “**Company**”) will be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Thursday, 3 November 2022 at 12:00 noon for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and auditor for the year ended 30 June 2022.
2. To declare a final dividend.
3. To re-elect the retiring Directors and to fix the Directors’ fees.
4. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorise the Board of Directors to fix its remuneration.

To consider and, if thought fit, pass (with or without modification) the following ordinary resolutions:

5. “**THAT:**
 - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to buy back shares of the Company be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of shares which may be bought back on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under The Codes on Takeovers and Mergers and Share Buy-backs pursuant to the approval in paragraph (a) above shall not exceed ten per cent of the aggregate number of shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (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 its articles of association or by the Laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given to the Directors of the Company under this Resolution by the passing of an ordinary resolution by the shareholders in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements, options and rights to subscribe for, or to convert securities into, shares of the Company, which might require the exercise of such power, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options and rights to subscribe for, or to convert securities into, shares of the Company, which might require the exercise of such power 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 an option or a right to convert securities into shares of the Company or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of:
 - (aa) ten per cent of the aggregate number of shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), plus;

NOTICE OF ANNUAL GENERAL MEETING

- (bb) (if the Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company bought back by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to ten per cent of the aggregate number of shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after 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 its articles of association or by the Laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given to the Directors of the Company under this Resolution by the passing of an ordinary resolution by the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or legal or practical problems having regard to any restrictions or obligations under the Laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** the Directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the resolution set out as Resolution No. 6 in the notice convening this Meeting in respect of the number of shares of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By order of the Board
YUNG Sheung-tat, Sandy
Company Secretary

Hong Kong, 7 October 2022

Notes:

1. *To safeguard the health and safety of attendees and to prevent the spreading of the COVID-19 pandemic, certain precautionary measures will be implemented at the Annual General Meeting including, without limitation:*

- (i) compulsory body temperature screening;*
- (ii) mandatory wearing of face mask at all times;*
- (iii) scanning the “LeaveHomeSafe” venue QR code and complying with the “Vaccine Pass” requirements;*
- (iv) no refreshments will be provided at the Annual General Meeting; and*
- (v) attendees will be assigned to a designated seating area and the seating capacity will also be limited to ensure social distancing.*

Attendees who (a) refuse to comply with any of the precautionary measures referred to in (i) to (iii) above; (b) are subject to any Hong Kong Government prescribed quarantine or have close contact with any person under quarantine; or (c) have any flu-like symptoms may be denied entry to the meeting venue at the absolute discretion of the Company.

Subject to the development of COVID-19, the Company may implement further procedures and precautionary measures at short notice and may issue further announcement as appropriate. Shareholders should check the Company’s website (www.shkp.com) for updates on the latest arrangement of the Annual General Meeting.

2. *Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting will exercise his power under Article 73 of the Company’s articles of association (the “**Articles of Association**”) to put each of the above resolutions to be proposed at the Annual General Meeting to be voted by way of a poll.*

NOTICE OF ANNUAL GENERAL MEETING

3. Any shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a shareholder of the Company. **For the health and safety of shareholders, the Company encourages shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and to return their proxy forms by the time specified below, instead of attending the Annual General Meeting in person.**

To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 12:00 noon on Tuesday, 1 November 2022 or not less than 48 hours before the time for holding any adjourned Annual General Meeting (as the case may be).

4. (i) The record date for ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting will be Thursday, 3 November 2022. The register of members of the Company will be closed from Monday, 31 October 2022 to Thursday, 3 November 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, shareholders must lodge all transfer documents accompanied by the relevant share certificates (together the "Share Transfer Documents") for registration not later than 4:30 p.m. on Friday, 28 October 2022.
- (ii) The record date for ascertaining shareholders' entitlement to the proposed final dividend will be Wednesday, 9 November 2022, during which the register of members of the Company will be closed and no transfer of shares will be registered. In order to establish entitlements to the proposed final dividend, shareholders must lodge the Share Transfer Documents for registration not later than 4:30 p.m. on Tuesday, 8 November 2022.
- (iii) The Share Transfer Documents shall be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
5. With reference to Resolution No. 3 above, Mr. Lau Tak-yeung, Albert, Ms. Fung Sau-yim, Maureen and Mr. Chan Hong-ki, Robert, who were appointed as Directors by the Board of Directors of the Company after the 2021 annual general meeting of the Company, will hold office until the Annual General Meeting and, being eligible, have offered themselves for re-election.

Besides, Mr. Kwok Ping-luen, Raymond, Mr. Yip Dicky Peter, Professor Wong Yue-chim, Richard, Dr. Fung Kwok-lun, William, Dr. Leung Nai-pang, Norman, Mr. Fan Hung-ling, Henry, Mr. Kwan Cheuk-yin, William, Mr. Kwok Kai-wang, Christopher and Mr. Tung Chi-ho, Eric will retire from office at the Annual General Meeting and, being eligible, have also offered themselves for re-election.

The requisite details of the above retiring Directors seeking re-election at the Annual General Meeting are set out in Appendix II to the circular of the Company dated 7 October 2022.

All the Directors of the Company have not entered into any service contract with the Company. In accordance with the Articles of Association, Directors are subject to retirement and shall be eligible for re-election at the annual general meetings of the Company.

NOTICE OF ANNUAL GENERAL MEETING

6. *With reference to Resolution No. 3 above, the proposed fees payable to the Chairman, the Vice Chairman and each of the other Directors for the year ending 30 June 2023 are HK\$320,000, HK\$310,000 and HK\$300,000 respectively, provided that such offices have been appointed and in the case of Directors who have not held such offices for a complete year, the fees payable will be a pro rata amount based on the duration of the offices held.*
7. *With reference to Resolution Nos. 5, 6 and 7 above, the Directors wish to state that they have no immediate plans to buy back any existing shares or to issue any new shares pursuant to the relevant mandates.*
8. *If a black rainstorm warning signal is in force or a tropical cyclone warning signal no. 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon on the day of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will publish an announcement on its website (www.shkp.com) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) to notify shareholders of the date, time and venue of the adjourned meeting.*

Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions having regard to their own situations and, if they choose to do so, they are advised to exercise care and caution.

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