

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

**If you have sold or transferred** all your shares in Ganglong China Property Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**港龍中國地產**  
GANGLONG CHINA PROPERTY

**Ganglong China Property Group Limited**  
**港龍中國地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6968)**

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES,  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
(3) PROPOSED RE-APPOINTMENT OF AUDITOR,  
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 10:00 a.m. on Thursday, 8 June 2023 at No. 11 Building, PortMix South District, No. 2177 Shenkun Road, Minhang District, Shanghai, China (“**Annual General Meeting**”) (or any adjournment thereof), is set out on pages 20 to 23 of this circular. A form of proxy for use at the Annual General Meeting is sent to you with this circular. If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated website <https://spot-meeting.tricor.hk> by using the username and password provided on the notification letter sent by the Company as soon as practicable but in any event by 10:00 a.m. on Tuesday, 6 June 2023 or not less than 48 hours before the time appointed for holding the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 10:00 a.m. on Thursday, 8 June 2023 at No. 11 Building, PortMix South District, No. 2177 Shenkun Road, Minhang District, Shanghai, China, the notice of which is set out on pages 20 to 23 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated memorandum and articles of association of the Company adopted on 20 June 2020 which became effective on the Listing Date (as amended from time to time)
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Ganglong China Property Group Limited (港龍中國地產集團有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	the Share Issue Mandate, the Repurchase Mandate and the Extension 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 People’s Republic of China

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## DEFINITIONS

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“Latest Practicable Date”	17 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	15 July 2020, the date on which the issued Shares were initially listed on the Main Board of the Stock Exchange.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Articles of Association”	the second amended and restated memorandum and articles of association proposed to be adopted at the Annual General Meeting
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“RMB”	Renminbi yuan, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of HK\$0.01 each
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

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## DEFINITIONS

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“%” per cent.

*English translation of names in Chinese or other language under which are marked with “\*” in this circular are for identification purpose only.*

*References to time and dates in this circular are to Hong Kong time and dates.*

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## LETTER FROM THE BOARD

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**港龍中國地產**  
GANGLONG CHINA PROPERTY

**Ganglong China Property Group Limited**  
**港龍中國地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6968)**

***Executive Directors:***

Mr. Lui Ming (*Chairman and Chief Executive Officer*)  
Mr. Lui Chi Chung Jimmy  
Mr. Lui Jin Ling

***Non-executive Directors:***

Mr. Lui Wing Nam  
Mr. Lui Wing Mau

***Independent non-executive Directors:***

Mr. Chan Pak Hung  
Mr. Guo Shaomu  
Ms. Tang Lo Nar

***Registered Office:***

4th Floor, Harbour Place  
103 South Church Street  
P.O. Box 10240  
Grand Cayman KY 1-1002  
Cayman Islands

***Principal place of business in Hong Kong:***

Suite 501  
5/F, 28 Hennessy Road  
Wanchai  
Hong Kong

Hong Kong, 24 April 2023

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES,  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
(3) PROPOSED RE-APPOINTMENT OF AUDITOR,  
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the ordinary resolutions to be proposed at the Annual General Meeting for the approval of (a) granting of the Share Issue Mandate; (b) granting of the Repurchase Mandate; (c) granting of the Extension Mandate; (d) the re-election of retiring Directors; (e) the re-appointment of auditor; and (f) proposed amendments to the existing Articles of Association and the adoption of the New Articles of Association. This circular contains the explanatory statement and gives all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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A notice convening the Annual General Meeting is set out on pages 20 to 23 to this circular.

### **GRANTING OF SHARE ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE**

At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the Share Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of issued shares of the Company on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued shares of the Company on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Share Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required to be held under the Articles of Association or any applicable laws of the Cayman Islands or the Listing Rules; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to repurchase any Shares or allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

An explanatory statement containing all relevant information relating to the proposed granting of the Repurchase Mandate is set out in the Appendix I to this circular to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution in relation to the granting of the Repurchase Mandate.

### **RE-ELECTION OF RETIRING DIRECTORS**

As at the date of this circular, the executive Directors are Mr. Lui Ming, Mr. Lui Chi Chung Jimmy and Mr. Lui Jin Ling; the non-executive Directors are Mr. Lui Wing Nam and Mr. Lui Wing Mau; and the independent non-executive Directors are Mr. Chan Pak Hung, Mr. Guo Shaomu and Ms. Tang Lo Nar.

Pursuant to Article 109 of the Articles of Association, one-third of the Directors shall retire from office by rotation at each annual general meeting and shall then be eligible for re-election.

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## LETTER FROM THE BOARD

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Accordingly, Mr. Lui Jin Ling, Mr. Lui Chi Chung Jimmy and Mr. Guo Shaomu (collectively, the “**Retiring Directors**”) will retire at the Annual General Meeting, and being eligible, offer themselves for re-election. Information on the retiring Directors as required to be disclosed under the Listing Rules is set out in Appendix II to this circular.

The nomination committee of the Company and the Board have reviewed the written confirmation of independence of Mr. Guo Shaomu and assessed his independence based on the independence criteria as set out in rule 3.13 of the Listing Rules. He does not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders. The nomination committee and the Board are also not aware of any circumstance that might influence Mr. Guo Shaomu in exercising independent judgment and are satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director. On this basis, Mr. Guo Shaomu is considered independent to act as independent non-executive Director.

The nomination committee of the Company had also taken into account the working profile and extensive experience of each of the Retiring Directors as set out in Appendix II to this circular and their meeting of nomination criteria (including but not limited to, character, professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy, time commitment to effectively discharge duties as Board member) set out in the nomination policy of the Company and has considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) set out in the diversity policy of the Company, and has taken the view that the Retiring Directors have been contributing to the Group effectively and are committed to their role as Directors.

Having regard to the Board’s diversity policy and the nomination policy adopted by the Company, the nomination committee of the Company recommended re-election of the Retiring Directors to the Board. Accordingly, the Board has proposed that all the Retiring Directors stand for re-election as Directors at the Annual General Meeting. Each of them abstained from voting at the Board meeting regarding their nomination.

### **RE-APPOINTMENT OF AUDITOR**

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and being eligible, offer themselves for re-appointment as the auditor of the Company.

### **PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION**

As disclosed in the announcement of the Company dated 31 March 2023, the Board proposes to amend the existing Articles of Association and to adopt the New Articles of Association, in order to further improve its corporate governance, and bring the Articles of Association in line with the recent changes to the Listing Rules. Details of the proposed amendments are set out in Appendix III to this circular. Pursuant to the existing Articles of Association, the proposed amendments and the adoption of the New Articles of Association are subject to the Shareholders’ approval by way of special resolution at the Annual General Meeting.

A summary of the proposed amendments are set out below:

1. to clarify that the financial year end of the Company is 31 December;

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## LETTER FROM THE BOARD

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2. to clarify that a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of the voting rights held by such Shareholders;
3. to clarify that if at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Cayman Companies Act, be varied or abrogated either with the consent in writing of the holders of at least three-fourths of the issued Shares of that class, or with the approval of a resolution passed by at least three-fourths of the votes cast by the holders of the Shares of that class present and voting in person or by proxy at a separate meeting of such holders;
4. to remove that the relevant requirements of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum;
5. to clarify that at a general meeting:
  - (1) the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it;
  - (2) annual general meeting shall be held within six months after the end of the Company's financial year;
  - (3) one or more members holding, as at the date of deposit of the requisition, in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the share capital of the Company may also make a requisition to convene an extraordinary general meeting and add resolutions to the agenda of a meeting;
  - (4) an annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing;
6. to clarify that all Shareholders of the Company (including a Shareholder which is a clearing house (or its nominee(s)) shall have the right to speak and vote at a general meeting except where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. Otherwise, all Shareholders shall have the right to vote at a general meeting;
7. to clarify that a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person at any general meeting;

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## LETTER FROM THE BOARD

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8. to clarify that where a Shareholder is a clearing house (or its nominee(s)), it may appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Articles of Association shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) which he represents as that clearing house (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote individually on a show of hands or on a poll;
9. to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
10. to clarify that no person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director signed by a Shareholder and notice in writing signed by that person of his willingness to be elected shall have been lodged at the head office or at the registration office. The Company shall include the particulars of such proposed person for election as a Director in its announcement or supplementary circular, and shall give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election;
11. to clarify that the Shareholder may by ordinary resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office;
12. to clarify that the Shareholders shall at each annual general meeting, appoint one or more firms of auditors to hold office by ordinary resolution until the conclusion of next annual general meeting. The Board may fill any casual vacancy in the office of auditors subject to the approval by ordinary resolution of the Shareholders at general meeting. The remuneration of the auditors shall be fixed by or on the authority of the Shareholders in the annual general meeting by ordinary resolution except that in any particular year the Shareholders in general meeting may by ordinary resolution delegate the fixing of such remuneration to the Board and the remuneration of any auditors appointed to fill any casual vacancy may be fixed by the Board;
13. to clarify that the Shareholders may, at any general meeting convened and held in accordance with these Articles of Association, remove the auditors by ordinary resolution at any time before the expiration of the term of office;
14. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the Listing Rules.

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## LETTER FROM THE BOARD

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### **ANNUAL GENERAL MEETING, PROXY ARRANGEMENT AND CLOSURE OF REGISTER OF MEMBERS**

A notice convening the Annual General Meeting to be held at No. 11 Building, PortMix South District, No. 2177 Shenkun Road, Minhang District, Shanghai, China on Thursday, 8 June 2023 at 10:00 a.m. is set out on pages 20 to 23 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll in accordance with the Articles of Association and the Listing Rules. The Company will announce results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and the website of the Company ([www.glchina.group](http://www.glchina.group)). Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment thereof) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated website <https://spot-meeting.tricor.hk> by using the username and password provided on the notification letter sent by the Company. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, should you so wish.

The register of members will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 2 June 2023.

### **RESPONSIBILITY STATEMENT**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirmed, having made all reasonable enquiries, that, to the best of the knowledge and belief, there are no other facts, the omission of which would make any statement in this circular misleading.

### **RECOMMENDATION**

The Directors consider that the proposed resolutions at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole, and, accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

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**LETTER FROM THE BOARD**

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**MISCELLANEOUS**

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board of  
**Ganglong China Property Group Limited**  
**Lui Ming**  
*Chairman and Executive Director*

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.

## **1.    LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the important of which are summarised below:

### **(a)    Shareholders' approval**

All proposed repurchase of securities, which must be fully paid up in the case of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange, must be approved in advance by its shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval in relation to a specific transaction.

### **(b)    Share capital**

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of the relevant resolution granting the Repurchase Mandate. As at the Latest Practicable Date, the Company has 1,621,799,000 Shares in issue. Subject to the passing of the proposed resolution for the granting of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the exercise of the Repurchase Mandate in full would result in up to 162,179,900 Shares being repurchased by the Company.

### **(c)    Reasons for repurchase**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

### **(d)    Funding of repurchase**

Repurchases must be funded out of the funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Any purchase by the Company may be made out of the profits of the Company or out of a fresh issue of Shares made for the purpose of the purchase or, if authorized by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on redemption or purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Act, out of its capital.

**(e) Impact of repurchase**

As compared with the financial position of the Company as at 31 December 2022 (being the date of its latest audited accounts), the Directors consider that there would not be a material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate is to be exercised in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited accounts) which in the opinion of the Directors are from time to time appropriate for the Company.

**(f) Undertaking**

None of the Directors nor, to the best knowledge of the Directors having made all reasonable enquiries, any of their associates has any present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, 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, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Articles of Association, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

**(g) Takeovers Code**

If as a result of a repurchase of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. Lui Ming, Mr. Lui Wing Nam, Mr. Lui Wing Mau, Mr. Lui Chi Chung Jimmy and Mr. Lui Jin Ling and persons acting in concert with them are entitled to exercise the voting rights of approximately 55.88% of the issued Shares held directly by Mr. Lui Wing Nam and through Huaxing Development Co., Ltd. (a company wholly-owned by Mr. Lui Ming), Hualian Development Co., Ltd. (a company owned as to 60% and 40% by Mr. Lui Wing Nam and Mr. Lui Chi Chung Jimmy respectively), and Hualong Development Co., Ltd. (a company owned as to 60% and 40% by Mr. Lui Jin Ling and Mr. Lui Wing Mau respectively), and together they constitute a group of controlling shareholders of the Company (the "**Controlling Shareholders Group**"). Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date, in the event that the Directors will exercise in full the Repurchase Mandate if so approved at the

Annual General Meeting, the interest in the Company of the Controlling Shareholders Group would be increased to approximately 62.09% of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would lead to less than 25% (or such prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued share capital being in public hands. The Company will not repurchase Shares if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital.

**2. SHARE PURCHASE MADE BY THE COMPANY**

The Company purchased a total of 1,963,000 Shares on the Stock Exchange during the previous six months up to the Latest Practicable Date, with details as follows:

<b>Date of Purchase</b>	<b>No. of Shares purchased</b>	<b>Per Share</b>	
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>
18 October 2022	86,000	2.04	1.99
19 October 2022	38,000	2.15	2.05
20 October 2022	142,000	2.07	1.97
21 October 2022	95,000	2.12	2.00
24 October 2022	69,000	2.13	1.94
25 October 2022	71,000	2.07	1.92
26 October 2022	340,000	2.05	1.90
27 October 2022	181,000	2.07	1.88
28 October 2022	214,000	2.02	1.93
31 October 2022	63,000	2.05	1.93
1 November 2022	30,000	2.01	2.01
2 November 2022	13,000	2.04	2.00
3 November 2022	302,000	1.98	1.94
4 November 2022	65,000	1.88	1.85
7 November 2022	74,000	1.87	1.70
8 November 2022	114,000	1.71	1.44
9 November 2022	66,000	1.47	0.84

**3.      SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<i>2022</i>		
April	4.62	4.07
May	4.57	3.83
June	5.31	4.25
July	4.75	4.12
August	4.37	4.03
September	4.18	2.01
October	2.50	1.87
November	2.46	0.40
December	1.22	0.65
<i>2023</i>		
January	0.83	0.66
February	0.75	0.60
March	0.64	0.49
April (up to the Latest Practicable Date)	0.57	0.49

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## APPENDIX II     DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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The following is the information, as required to be disclosed by the Listing Rules, on the Directors proposed to be re-elected at the Annual General Meeting.

- (1) **Mr. Lui Jin Ling (呂進亮)**, aged 40, is one of the executive Directors and one of the founders of the Group. He is responsible for overseeing the cost planning and management functions of the Group. Prior to founding the Group, Mr. Lui joined Kin Hing Hong Textiles Limited in April 2006 as a marketing manager and was responsible for its daily operation and marketing; and he remained involved in customer relationship management on part-time basis since shifting his business focus to the Group in July 2007. Since the establishment of the Group, Mr. Lui has over 15 years of experience in the property development industry. Mr. Lui has also served as a director of various subsidiaries of the Group. He was appointed an executive Director on 8 October 2018.

Mr. Lui studied Computer Engineering at the University of California, Irvine from January 2004 to March 2005.

Mr. Lui is the son of Mr. Lui Wing Mau, a non-executive Director, the nephew of Mr. Lui Wing Nam, a non-executive Director and Mr. Lui Ming, the chairman of the Board and executive Director, and the cousin of Mr. Lui Chi Chung Jimmy, an executive Director.

Mr. Lui has entered into a service contract with the Company pursuant to which he agreed to act as executive Directors for an initial term of three years with effect from the Listing Date subject to certain early termination clauses of the service contract. The appointment is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Under the service contract with the Company and/or the Group, Mr. Lui is entitled to a salary of RMB1,682,197 per annum with discretionary bonus which was determined with reference to his duties, responsibilities and the results of the Group.

By virtue of the SFO, as at the Latest Practicable Date, Mr. Lui was deemed to be interested in 217,643,000 Shares in the Company, representing approximately 13.42% of the total number of issued shares of the Company. Save as disclosed above, Mr. Lui does not have any other interests or short position in any shares, underlying shares or debentures of the Company or its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Mr. Lui that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

- (2) **Mr. Lui Chi Chung Jimmy (呂志聰)**, aged 42, is one of the executive Directors and one of the founders of the Group. He is responsible for overseeing the risk management functions of the Group. Prior to founding the Group, Mr. Lui joined Kin Hing Hong Textiles Limited from January 2005 as a marketing manager and was responsible for its daily operation and marketing; and he remained involved in customer relationship management on part-time basis since shifting his business focus to the Group in July 2007. Since the establishment of our Group, Mr. Lui has over 15 years of experience in the property development industry. Mr. Lui Chi Chung Jimmy has served as the director of various subsidiaries of the Group. He was appointed an executive Director on 8 October 2018.

Mr. Lui obtained a Bachelor of Science in Business Administration in January 2005 from Chapman University in the United States of America.

Mr. Lui is the son of Mr. Lui Wing Nam, a non-executive Director, the nephew of Mr. Lui Wing Mau, a non-executive Director and Mr. Lui Ming, the chairman of the Board and executive Director, and the cousin of Mr. Lui Jin Ling, an executive Director.

Mr. Lui has entered into a service contract with the Company pursuant to which he agreed to act as executive Directors for an initial term of three years with effect from the Listing Date subject to certain early termination clauses of the service contract. The appointment is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Under the service contract with the Company and/or the Group, Mr. Lui is entitled to a salary of RMB1,682,197 per annum with discretionary bonus which was determined with reference to his duties, responsibilities and the results of the Group.

By virtue of the SFO, as at the Latest Practicable Date, Mr. Lui was deemed to be interested in 313,125,000 Shares in the Company, representing approximately 19.31% of the total number of issued shares of the Company. Save as disclosed above, Mr. Lui does not have any other interests or short position in any shares, underlying shares or debentures of the Company or its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Mr. Lui that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

- (3) **Mr. Guo Shaomu (郭少牧)**, aged 57, was appointed as an independent non-executive Director on 20 June 2020. He is responsible for providing independent advice to the Board. He is also a member of the audit committee and nomination committee, and the chairman of the remuneration committee of the Board.

Mr. Guo has over 13 years of experience in investment banking in Hong Kong. From February 2000 to February 2001, Mr. Guo worked in Salomon Smith Barney, an investment bank principally engaged in providing financial services (then an investment banking arm of Citigroup Inc.), where he served as an associate and he was primarily responsible for supporting the marketing and execution efforts of the China team. From March 2001 to September 2005, Mr. Guo worked in HSBC Markets (Asia) Limited, an investment bank principally engaged in providing financial services, where his last position is an associate director and he was primarily responsible for the execution of China-related transactions.

From October 2005 to April 2007, Mr. Guo worked in J.P. Morgan Investment Banking Asia, an investment bank principally engaged in providing financial services, where his last position was executive director in Investment Banking Coverage/Merger & Acquisition Department and he was primarily responsible for marketing efforts covering the real estate sector in China. From April 2007 to April 2013, Mr. Guo worked in the real estate team of Morgan Stanley Asia Limited, an investment bank principally engaged in providing financial services, where his last position is a managing director in the Investment Banking Division and he was one of the key members responsible for the business in the real estate sector in the Greater China region. Mr. Guo has been an independent non-executive director of Yida China Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 3639), a real estate developer in the PRC since June 2014, Since February 2015, Mr. Guo has been an independent non-executive director of Fantasia Holdings Group Co., Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1777), a real estate developer in the PRC, Since March 2020, Mr. Guo has served as an independent non-executive director of GalaxyCore Inc. (a company listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange, stock code: 688728), a Chinese technology company. He is also an independent non-executive director of Sunkwan Properties Group limited (a company listed on the Main Board of the Stock Exchange, stock code 6900), a real estate developer in the PRC since October 2020. Since November 2020, Mr. Guo has served as an independent non-executive director of Shanghai HeartCare Medical Technology Corporation Limited (a company listed on the main board of the Stock Exchange, stock code: 6609), a Chinese biotechnology company.

Mr. Guo obtained his Bachelor's degree in electrical engineering from Zhejiang University in July 1989, a Master's degree in computer engineering from the University of Southern California in May 1993 and a Master's degree in business administration from the School of Management of Yale University in May 1998.

Mr. Guo has entered into an appointment letter with the Company as an independent non-executive Director for an initial term of three years with effect from the Listing Date, subject to certain early termination clauses of the letter. The appointment is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Guo is entitled to a Director's fee of RMB300,000 per annum, which is determined with reference to his duties, responsibilities, the prevailing market conditions and the recommendation of the remuneration committee.

Save as disclosed above, as at the Latest Practicable Date, Mr. Guo did not (i) hold any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Guo does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Mr. Guo that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

The following are the proposed amendments to the existing Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Articles of Association.

1. Replacing all references to the word “Companies Law” with “Companies Act” wherever it appears in the Articles of Association.
2. Insert the following new clause to the memorandum of association of the Articles of Association:
  10. The financial year end of the Company is 31 December or such other date as the Directors may from time to time decide and annex to this ~~m~~Memorandum.
3. Amend the following clause in the articles of association of the Articles of Association:
  - 1(d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than ~~three-quarters~~fourths of the ~~votes cast~~voting rights held by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a ~~special resolution~~Special Resolution has been duly given.
4. Amend the following clause in the articles of association of the Articles of Association:
  - 5(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies ~~Law~~Act, be varied or abrogated ~~either~~ with the consent in writing of the holders of ~~not less than~~at least ~~three-quarters in nominal value~~fourths of the issued Shares of that class, or with the ~~sanction~~approval of a ~~Special Resolution~~resolution passed by at ~~a separate general meeting~~least three-fourths of the votes cast by the holders of the Shares of that class present and voting in person or by proxy at a separate meeting of such holders. To every such separate general meeting the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, provided that:
    - (i) the necessary quorum (~~other than at an adjourned meeting~~) shall be ~~not less than~~ two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy at least one-third in nominal value of the issued Shares of that class. ~~In the event of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum; and~~
    - (ii) any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

5. Amend the following clause in the articles of association of the Articles of Association:
- 17(c). During the Relevant Period (except when the Register is closed on terms equivalent to the relevant section of the Companies Ordinance), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.
6. Amend the following clause in the articles of association of the Articles of Association:
- 17(d). The Register may be closed on terms equivalent to the relevant section of the Companies Ordinance at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine (or such longer period as the members of the Company may by Ordinary Resolution determine, provided that such period shall not be extended beyond 60 days in any year).
7. Amend the following clause in the articles of association of the Articles of Association:
62. At all times during the Relevant Period ~~other than the year of the Company's adoption of these Articles~~, the Company shall ~~in~~for each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it, ~~and not more than 15 months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting shall be held within six months after the end of the Company and that of the next's financial year.~~ The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.
8. Amend the following clause in the articles of association of the Articles of Association:
64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. ~~Extraordinary general meetings shall also be convened on the requisition of one~~One or more ~~Shareholders~~ members holding, as at the date of deposit of the requisition, in aggregate not less than one-tenth of the ~~paid-up~~ voting rights (on a one vote per share basis) in the share capital of the Company ~~having~~ may also make a requisition to convene an extraordinary general meeting and add resolutions to the right agenda of voting at general meetings ~~a meeting~~. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

9. Amend the following clause in the articles of association of the Articles of Association:

65. An annual general meeting of the Company shall be called by at least 21 days' ~~(and not less than 20 clear business days')~~ notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' ~~(and not less than 10 clear business days')~~ notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:
- (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and
  - (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent of the total voting rights at the meeting of all members of the Company.

10. Amend the following clause in the articles of association of the Articles of Association:

80. All Shareholders (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to (i) speak and (ii) vote at a general meeting except ~~Where~~ where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, in which case any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. Otherwise, all Shareholders shall have the right to vote at a general meeting. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

11. Amend the following clause in the articles of association of the Articles of Association:

86. Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person at any general meeting.

12. Amend the following clause in the articles of association of the Articles of Association:

93(b). Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote individually on a show of hands or on a poll.

13. Amend the following clause in the articles of association of the Articles of Association:

113. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director, provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy ~~shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board~~ as an addition to the existing Board shall hold office only until the next following first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

14. Amend the following clause in the articles of association of the Articles of Association:

114. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director signed by a Shareholder and notice in writing signed by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The period for lodgement of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than Company shall include the particulars of such proposed person for election as a Director in its announcement or supplementary circular, and shall give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least seven days the meeting of the election.

15. Amend the following clause in the articles of association of the Articles of Association:

115. The ~~Company~~Shareholders may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.

16. Amend the following clause in the articles of association of the Articles of Association:

177(a). The ~~Company~~Shareholders shall at each annual general meeting appoint one or more firms of auditors to hold office by Ordinary Resolution until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors subject to the approval by Ordinary Resolution of the Shareholders at general meeting, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the ~~Company~~Shareholders in the annual general meeting by Ordinary Resolution except that in any particular year the ~~Company~~Shareholders in general meeting may by Ordinary Resolution delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.

17. Amend the following clause in the articles of association of the Articles of Association:

177(b). The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special~~Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.

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## NOTICE OF ANNUAL GENERAL MEETING

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**港龍中國地產**  
GANGLONG CHINA PROPERTY

### **Ganglong China Property Group Limited** **港龍中國地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6968)**

#### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the abovenamed company (the “**Company**”) will be held at 10:00 a.m. on Thursday, 8 June 2023 at No. 11 Building, PortMix South District, No. 2177 Shenkun Road, Minhang District, Shanghai, China for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors and independent auditor for the year ended 31 December 2022.
2.
  - (i) To re-elect Mr. Lui Jin Ling as an executive director of the Company.
  - (ii) To re-elect Mr. Lui Chi Chung Jimmy as an executive director of the Company.
  - (iii) To re-elect Mr. Guo Shaomu as an independent non-executive director of the Company.
  - (iv) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To appoint PricewaterhouseCoopers as auditor of the Company, to hold office until the conclusion of the next annual general meeting, and to authorise the board of directors of the Company to fix its remuneration.
4. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

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## NOTICE OF ANNUAL GENERAL MEETING

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### ORDINARY RESOLUTIONS

A. “THAT:

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (as defined in paragraph (d) below) or scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company shall not exceed 20% of the total number of shares of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 of the Company or any applicable law to be held; and
- (iii) the revocation or variation of 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 directors of the Company 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 of the Company 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 recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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B. “THAT:

- (a) the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the total number of shares of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “THAT conditional upon resolution No. 4B above being passed, the total number of shares of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution No. 4B above shall be added to the total number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution No. 4A above.”

### SPECIAL RESOLUTION

5. To consider and, if thought fit, to pass (with or without amendments) the following resolution as special resolution:

“THAT:

- (a) the proposed amendments to the existing amended and restated memorandum and articles of association of the Company be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company (the “**New Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of the Annual General Meeting, be and is hereby approved and adopted in substitution and exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) any Director or the company secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the aforesaid resolutions (a) and (b), including without limitation, attending to necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By Order of the Board  
**Ganglong China Property Group Limited**  
**Lui Ming**  
*Chairman and executive director*

Hong Kong, 24 April 2023

*Notes:*

- (1) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be delivered to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (the “**Share Registrar**”) together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (2) In the case of appointment of proxies submitted in electronic form, the proxy appointments must be received by not less than 48 hours before the time appointed for the holding of the meeting (or at any adjournment thereof). You may submit your form of proxy electronically by scanning the QR code or visiting the designated website <https://spot-meeting.tricor.hk>, through using the username and password provided on the notification letter sent to you by the Company on 24 April 2023. If your shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited and would like to appoint proxy to attend and vote at the meeting on your behalf, you should consult directly with your banks or brokers or custodians (as the case may be) for necessary arrangement.
- (3) The register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023, both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar not later than 4:30 p.m. on Friday, 2 June 2023.

*As of the date of this announcement, the executive directors of the Company are Mr. Lui Ming (Chairman), Mr. Lui Jin Ling and Mr. Lui Chi Chung Jimmy. The non-executive directors of the Company are Mr. Lui Wing Mau and Mr. Lui Wing Nam. The independent non-executive directors of the Company are Mr. Chan Pak Hung, Mr. Guo Shaomu and Ms. Tang Lo Nar.*