
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Everbright Grand China Assets Limited, you should at once hand this circular, together with the enclosed 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



EVERBRIGHT GRAND CHINA ASSETS LIMITED

光大永年有限公司

*(Incorporated in the British Virgin Islands with limited liability and
transferred by way of continuation into the Cayman Islands)*

(Stock code: 3699)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Everbright Grand China Assets Limited to be held at Drawing Room, M/F, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 15 June 2023 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it 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 as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Tuesday, 13 June 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.ebgca.com.hk).

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

26 April 2023

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	3
2. Proposed Re-election of Retiring Directors	4
3. Proposed Granting of General Mandate to Repurchase Shares	5
4. Proposed Granting of General Mandate to Issue Shares	5
5. Annual General Meeting and Proxy Arrangement	5
6. Recommendation	6
 Appendix I — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	 7
 Appendix II — Explanatory Statement on the Share Buy-back Mandate	 16
 Notice of Annual General Meeting	 20

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Drawing Room, M/F, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 15 June 2023 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 24 of this circular, or any adjournment thereof
“Articles of Association”	The second amended and restated articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Everbright Grand China Assets Limited, a company incorporated in the British Virgin Islands with limited liability and transferred by way of continuation into the Cayman Islands, the Shares of which 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
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting

DEFINITIONS

“Latest Practicable Date”	19 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“SFO”	The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of US\$0.1 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time

LETTER FROM THE BOARD



光大永年

EVERBRIGHT GRAND CHINA ASSETS

EVERBRIGHT GRAND CHINA ASSETS LIMITED
光大永年有限公司

*(Incorporated in the British Virgin Islands with limited liability and
transferred by way of continuation into the Cayman Islands)*

(Stock code: 3699)

Executive Directors:

Mr. LIU Jia (*Chairman*)

Mr. MA Heming

Non-executive Directors:

Ms. WANG Yun

Mr. ZHUANG Minrong

Independent Non-executive Directors:

Mr. TSOI David

Mr. SHEK Lai Him Abraham

Mr. LEE Jor Hung

Mr. WANG Cheung Yue

Registered Office:

PO Box 309, Uglan House

Grand Cayman, KY1-1104

Cayman Islands

Head Office and Principal Place of

Business in Hong Kong:

Room 1302, 13th Floor

Bank of East Asia

Harbour View Centre

56 Gloucester Road

Wan Chai

Hong Kong

26 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 15 June 2023.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. Liu Jia, Mr. Ma Heming and Mr. Shek Lai Him Abraham shall retire at the Annual General Meeting. In accordance with Article 16.2 of the Articles of Association, Mr. Wang Cheung Yue shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Shek Lai Him Abraham and Mr. Wang Cheung Yue, the retiring independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

Mr. Shek Lai Him Abraham currently holds more than 7 directorships in the listed companies in Hong Kong (including the Company). Mr. Shek possesses a broad range of knowledge gained from directorship in reputable listed companies and had been a member of the Legislative Council in Hong Kong, the Board believes that he will provide strategic insights and facilitates effective decision-making of the Board. Mr. Shek has attended all Board meetings to provide positive contribution and feedbacks to the Company's affairs from time to time; and he has provided a confirmation to the Company that he would ensure to devote sufficient time to the Board and committees of the Company in which he is a member. The Board believes Mr. Shek has devoted sufficient time to discharge his responsibility and fulfil his obligation as an independent non-executive Director.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy, Director Nomination Policy, the Company's corporate strategy, and the independence of all independent non-executive Directors.

The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Board has endorsed the recommendation from the Nomination Committee and recommends the retiring Directors to stand for re-election at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 16 June 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 44,140,000 Shares on the basis that the issued share capital of the Company (441,400,000 Shares) remains unchanged on the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 16 June 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 88,280,000 Shares on the basis that the issued share capital of the Company (441,400,000 Shares) remains unchanged on the date of the Annual General Meeting). An ordinary resolution contained in item 7 of the notice of the Annual General Meeting to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 24 of this circular.

LETTER FROM THE BOARD

Pursuant to the Listing Rules and Article 13.5 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.ebgca.com.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at 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 as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Tuesday, 13 June 2023) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Board considers that the ordinary resolutions to be proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
LIU Jia
Chairman

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) MR. LIU JIA

Position and Experience

Mr. Liu Jia (劉嘉), aged 58, is an executive Director, chairman of the Board and chief executive officer, the chairman of the investment committee and a member of the remuneration committee of the Company. Mr. Liu joined the Group in November 1991 and is acting as the director and chairman of two Company's subsidiaries, namely Growing China Limited and Metallic Field Limited. He is also the director of certain subsidiaries of the Company, including Square Field Limited, First Step Corporation Limited and Everbright Grand China Assets Management Limited. Mr. Liu is currently a director of China Everbright Holdings Company Limited ("**CE Hong Kong**").

Mr. Liu joined Capital Century Company Limited ("**Capital Century**") in 1988. He served as the director and deputy general manager of Capital Century in 1991, mainly responsible for the day-to-day operations and property investment and management of investment projects. Since Capital Century is a subsidiary of CE Hong Kong, Mr. Liu acted as its deputy general manager in the real estate department during the period from August 1997 to March 2000, mainly responsible for the investment and business operations of real estate. At the end of 1998, Mr. Liu served as the director and general manager of China Everbright Financial Assets Management (HK) Limited ("**China EB Financial Assets**"), responsible for receiving and disposing of overseas investment assets entrusted by domestic financial management departments. China EB Financial Assets is the initial company of Huida Asset Management Ltd. Co.* (滙達資產託管有限責任公司). In 2000, Mr. Liu was appointed as the assistant president in the head office of China Everbright Bank Company Limited ("**CE Bank**") and was responsible for related work matters. He was promoted as the general manager of Capital Century in 2004, upon which he became responsible for the overall operational management and strategic development. Since August 2014, Mr. Liu has been appointed and served as an executive director and deputy general manager of CE Hong Kong, as well as the chairman of Capital Century (the parent company of the Company).

Mr. Liu graduated from the Civil Engineering Department of Nanjing Jinling Institute of Technology (formerly known as Jinling Polytechnic University), majoring in industrial and civil architecture in July 1986, and obtained a postgraduate certificate of architecture, economics and management in Southeast University (東南大學) in August 1992. Since July 2016, he has become

* for identification purpose only

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

a fellow of the Hong Kong Institute of Directors and was hired as an off-campus master's Supervisor in the School of International Business of Southwestern University of Finance and Economics in September 2022 for a period of one year.

Length of service

Mr. Liu has entered into a service contract with the Company for a term of three years commencing from 16 January 2021. Either party has the right to terminate the contract by giving at least three months' written notice. The appointment is subject to the provisions of the Articles of Association with regard to vacating the office of Directors, removal and retirement by rotation of Directors.

Relationships

Save as disclosed above, Mr. Liu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules.

Interests in Shares

As at the Latest Practicable Date, Mr. Liu is not interested in Shares in the Company within the meaning of Part XV of the SFO.

Director's emoluments

For the year ended 31 December 2022, Mr. Liu received a total remuneration of HK\$2,401,025 which included salary and a discretionary bonus determined by the Remuneration Committee of the Company at its absolute discretion having regard to the Company's performance, his duties and the market situation.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is disclosable nor is Mr. Liu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(2) MR. MA HEMING

Position and Experience

Mr. Ma, aged 54, an executive Director, a member of the nomination committee and investment committee of the Company. Mr. Ma joined the Group in April 2021, currently also acts as the director of several major subsidiaries of the Company.

Mr. Ma is experienced in real estate, international trade and public relations. From August 1990 to February 1992, Mr. Ma worked at Beijing First Construction Engineering Co., Ltd. (北京市第一建築工程有限公司). From March 1992 to September 1999, Mr. Ma worked at China Far East International Trading Corporation* (中國遠東國際貿易總公司). From October 1999 to January 2006, Mr. Ma worked at China Public Relations Association (中國公共關係協會) (the “**Association**”). Mr. Ma was appointed as the deputy director of the Association in February 2002. From April 2011 to August 2014, Mr. Ma was appointed as the director of the Association. From February 2006 to March 2011, Mr. Ma worked at Liaison Office of the Central People’s Government in the Hong Kong Special Administrative Region (中央人民政府駐香港特別行政區聯絡辦公室) (the “**Liaison Office**”). Mr. Ma was appointed as a director of the Liaison Office in May 2009. Mr. Ma has served as the deputy secretary general of Mainland, Hong Kong and Macao Trade Promotion Association* (中國內地與港澳貿易交流促進會) since September 2014. Mr. Ma was also appointed as a director of Capital Century, a controlling shareholder of the Company, in April 2021.

Mr. Ma received a certificate in Economics and Management from Beijing Youth Politics College* (北京市青年政治學院) in July 1990 and a post-graduate certificate in Economics and Management from National Academy of Governance* (國家行政學院) in July 2000.

Length of service

Mr. Ma has entered into a service contract with the Company for a term of three years commencing from 15 April 2021. Either party has the right to terminate the contract by giving at least three months’ written notice. The appointment is subject to the provisions of the Articles of Association with regard to vacating the office of Directors, removal and retirement by rotation of Directors.

* *for identification purpose only*

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Relationships

Save as disclosed above, Mr. Ma does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules.

Interests in Shares

As at the Latest Practicable Date, Mr. Ma is not interested in Shares in the Company within the meaning of Part XV of the SFO.

Director's emoluments

For the year ended 31 December 2022, Mr. Ma received a total remuneration of HK\$1,661,665 which included salary and a discretionary bonus determined by the Remuneration Committee of the Company at its absolute discretion having regard to the Company's performance, his duties and the market situation.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is disclosable nor is Mr. Ma involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ma that need to be brought to the attention of the Shareholders.

(3) MR. SHEK LAI HIM ABRAHAM**Position and Experience**

Mr. Shek Lai Him Abraham, aged 77, is an independent non-executive Director and also the chairman of the nomination committee and a member of the audit committee of the Company. Mr. Shek joined the Group in December 2017, he obtained a bachelor's degree of arts and a diploma in education in the University of Sydney in May 1969 and March 1970, respectively. He became the honorary fellow of Lingnan University, the Hong Kong University of Science and Technology, the University of Hong Kong and the Education University of Hong Kong in November 2008, June 2014, September 2016 and March 2018, respectively. In addition to his achievements in the academic field, Mr. Shek has also earned certain honorary titles in various ambits. He was appointed as Justice of the Peace in July 1995 and awarded the Silver Bauhinia Star and Gold

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
 BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Bauhinia Star in the Hong Kong Special Administrative Region 2007 and 2013 Honours Lists, respectively. He has been appointed as the Honorary Member of the Court of The Hong Kong University of Science and Technology since August 2020. Mr. Shek is currently the member of the Court and the Council of The University of Hong Kong and a Court member of City University of Hong Kong.

Mr. Shek currently serves as an independent non-executive director of the following listed companies and collective investment schemes, all of which are listed on the Stock Exchange:

- (a) Paliburg Holdings Limited (stock code: 0617) since July 2002;
- (b) Chuang's Consortium International Limited (stock code: 0367) since May 2004;
- (c) NWS Holdings Limited (stock code: 0659) since September 2004;
- (d) Country Garden Holdings Company Limited (stock code: 2007) since March 2007;
- (e) Chuang's China Investments Limited (stock code: 0298) since April 2008;
- (f) ITC Properties Group Limited (stock code: 0199) since September 2010;
- (g) China Resources Cement Holdings Limited (stock code: 1313) since January 2011;
- (h) Lai Fung Holdings Limited (stock code: 1125) since December 2012;
- (i) Cosmopolitan International Holdings Limited (stock code: 0120) since December 2013;
- (j) Regal Portfolio Management Limited, the manager of Regal Real Estate Investment Trust (stock code: 1881) since November 2006;
- (k) Eagle Asset Management (CP) Limited, the manager of Champion Real Estate Investment Trust (stock code: 2778) since May 2006;
- (l) CSI Properties Limited (stock code: 0497) since July 2018;
- (m) Far East Consortium International Limited (stock code: 0035) since June 2019;
- (n) Shin Hwa World Limited (stock code: 0582) since August 2020;

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

- (o) Hao Tian International Construction Investment Group Limited (stock code: 1341) since October 2020; and
- (p) Alliance International Education Leasing Holdings Limited (formerly known as International Alliance Financial Leasing Co. Ltd) (stock code: 1563) since July 2021.

Besides, Mr. Shek currently serves as the chairman and executive director of Goldin Financial Holdings Limited (stock code: 0530) since March 2021. Announcements were published by Goldin Financial Holdings Limited on (i) 11 October 2020 that Goldin Financial Holdings Limited received a winding up petition dated 7 August 2020 filed by a company against Goldin Financial Holdings Limited with the Supreme Court of Bermuda and (ii) on 31 March 2022 that the trading in the shares of Goldin Financial Holdings Limited has been suspended with effect from 1 April 2022.

He previously served as an independent non-executive director of the following listed companies, all of which are listed on the Stock Exchange:

- (a) PT International Development Corporation Limited (formerly known as ITC Corporation Limited) (stock code: 0372) from June 2006 to March 2017;
- (b) Dorsett Hospitality International Limited (previous stock code: 2266) (withdrawn from listing on the Stock Exchange in October 2015) from September 2010 to March 2016;
- (c) TUS International Limited (stock code: 0872) from June 2015 to January 2017;
- (d) Magnus Concordia Group Limited (formerly known as Midas International Holdings Limited) (stock code: 1172) from August 2001 to January 2018;
- (e) MTR Corporation Limited (stock code: 0066) from December 2007 to May 2019;
- (f) Hop Hing Group Holdings Limited (previous stock code: 0047) (withdrawn from listing on the Stock Exchange in January 2022) from April 2008 to June 2020;
- (g) Goldin Financial Holdings Limited (stock code: 0530) from January 2017 to March 2021;
- (h) SJM Holdings Limited (stock code: 0880) from October 2007 to May 2021; and

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

- (i) Lifestyle International Holdings Limited (stock code: 1212) from March 2004 to December 2022, which was withdrawn from listing on 20 December 2022.

Mr. Shek had been a non-executive director and a member of the audit committee of The Hong Kong Mortgage Corporation Limited, a public company incorporated in Hong Kong, from December 2004 to April 2016.

Length of service

Mr. Shek has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 16 January 2021. Either party has the right to terminate the agreement by giving at least three months' written notice. The appointment is subject to the provisions of the Articles of Association with regard to vacating the office of Directors, removal and retirement by rotation of Directors.

Relationships

Save as disclosed above, Mr. Shek does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules.

Interests in Shares

As at the Latest Practicable Date, Mr. Shek is not interested in Shares in the Company within the meaning of Part XV of the SFO.

Director's emoluments

Mr. Shek Lai Him Abraham received a total remuneration of approximately HK\$247,800 which included the director's fee and meeting allowance for the year ended 31 December 2022.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is disclosable nor is Mr. Shek involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Shek that need to be brought to the attention of the Shareholders.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(4) MR. WANG CHEUNG YUE**Position and Experience**

Mr. Wang, aged 79, an independent non-executive Director, as well as a member of the Remuneration Committee and the Investment Committee of the Company.

Mr. Wang joined the Group in August 2022, and has been the chairman and director of Salon Films (Hong Kong) Limited since its incorporation in 1969. Since 2017, Mr. Wang has been an independent non-executive director of Hailiang International Holdings Limited (stock code: 2336). Mr. Wang is a director of The Hong Kong International Film Festival Society Limited, a member of the Hong Kong Advisory Board of British Academy of Film and Television Arts, an honorary consultant to the Academy of Film of Hong Kong Baptist University, a member of advisory committee of School of Film and Television of The Hong Kong Academy for Performing Arts, the co-founder of Asia Content Business Summit, a director of Asian Film Awards Academy Limited, a director of Salon Media Lab Limited and a director of Education Innovation Research Institute in the Greater Bay Area Limited.

Mr. Wang has also been appointed as an advisor for the Project of Moral Community of the Kingdom of Thailand Ministry of Culture. Mr. Wang obtained a Bachelor of Arts degree in business administration from Whittier College, California in 1972.

Length of service

Mr. Wang has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 26 August 2022. Either party has the right to terminate the agreement by giving at least three months' written notice. The appointment is subject to the provisions of the Articles of Association with regard to vacating the office of Directors, removal and retirement by rotation of Directors.

Relationships

Save as disclosed above, Mr. Wang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Interests in Shares

As at the Latest Practicable Date, Mr. Wang is not interested in Shares in the Company within the meaning of Part XV of the SFO.

Director's emoluments

Mr. Wang received a total remuneration of approximately HK\$88,258 which included the director's fee and meeting allowance for the year ended 31 December 2022.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is disclosable nor is Mr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 441,400,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 441,400,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 44,140,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

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 accounts contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Share Buy-back Mandate is to be carried out in full at any time during the proposed buy-back period. However, the

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.480	0.460
May	0.475	0.445
June	0.495	0.425
July	0.465	0.450
August	0.490	0.430
September	0.405	0.375
October	0.405	0.305
November	0.445	0.365
December	0.440	0.440
2023		
January	0.440	0.400
February	0.500	0.405
March	0.455	0.410
April (<i>up to the Latest Practicable Date</i>)	0.430	0.420

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, 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 purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Lucky Link Investments Limited ("**Lucky Link**") and Top Charm Investments Limited ("**Top Charm**") directly hold 67.49% and 7.50% of the issued Shares, respectively. Capital Century holds 100% shares in Lucky Link and Top Charm and is therefore deemed to be interested in 297,900,000 and 33,100,000 Shares held by Lucky Link and Top Charm, respectively. Capital Century is taken to have an interest in a total of 331,000,000 Shares, representing approximately 74.99% of the total number of Shares.

If the present shareholdings and capital structure of the Company remain the same, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate beneficial interest of Capital Century would be increased to approximately 83.32% of the issued Shares, resulting in less than 25% of the issued share capital of the Company being held by the public as required under the Listing Rules. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



EVERBRIGHT GRAND CHINA ASSETS LIMITED 光大永年有限公司

*(Incorporated in the British Virgin Islands with limited liability and
transferred by way of continuation into the Cayman Islands)*
(Stock code: 3699)

Notice is hereby given that the Annual General Meeting of Everbright Grand China Assets Limited (the “**Company**”) will be held at Drawing Room, M/F, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 15 June 2023 at 3:00 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2022.
2. To declare a final dividend of RMB1.90 cents per ordinary share for the year ended 31 December 2022.
- 3(a). To re-elect Mr. Liu Jia as executive director of the Company.
- 3(b). To re-elect Mr. Ma Heming as executive director of the Company.
- 3(c). To re-elect Mr. Shek Lai Him Abraham as independent non-executive director of the Company.
- 3(d). To re-elect Mr. Wang Cheung Yue as independent non-executive director of the Company.
- 3(e). To authorize the board of directors of the Company to fix the respective directors’ remuneration.
4. To re-appoint Ernst & Young as auditors and to authorize the board of directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

NOTICE OF ANNUAL GENERAL MEETING

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors 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

NOTICE OF ANNUAL GENERAL MEETING

which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme 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 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors 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 exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
LIU Jia
Chairman

Hong Kong, 26 April 2023

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at 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 not less than 48 hours before the time appointed for the meeting (i.e. not later than 3:00 p.m. on Tuesday, 13 June 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from 12 June 2023 to 15 June 2023, both dates 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, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with 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 for registration not later than 4:30 p.m. on 9 June 2023.

NOTICE OF ANNUAL GENERAL MEETING

5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from 26 June 2023 to 30 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with 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 for registration not later than 4:30 p.m. on 23 June 2023.
6. A circular containing further details concerning items 3, 4, 5, 6 and 7 set out in the above notice will be sent to all shareholders of the Company together with the 2022 Annual Report.
7. If "extreme condition" caused by super typhoon or a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at any time after 9:00 a.m. on 15 June 2023, the Annual General Meeting will be postponed and the Shareholders will be informed of the date, time and venue of the postponed Annual General Meeting by a supplementary notice, posted on the respective websites of the Stock Exchange and the Company.
8. References to time and dates in this notice are to Hong Kong time and dates.