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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in **China Overseas Land & Investment Limited**, you should at once hand this circular together with the enclosed form of proxy to the purchaser(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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.

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**中國海外發展有限公司**  
**CHINA OVERSEAS LAND & INVESTMENT LTD.**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 688)**

**PROPOSALS FOR**  
**(1) GENERAL MANDATES TO BUY BACK AND ISSUE SHARES;**  
**AND**  
**(2) RE-ELECTION OF RETIRING DIRECTORS**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A Notice of AGM to be held on Wednesday, 28 June 2023 at 11:00 a.m. is set out on pages 14 to 19 of this circular. A form of proxy for the AGM is also enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for the AGM (or any adjournment thereof). The deposit of the duly completed and signed form of proxy at the Company's registrar and transfer office will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

**No distribution of gifts or cake coupons and no refreshments will be served.**

28 April 2023

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Wednesday, 28 June 2023 at 11:00 a.m. at Units E–G, 31/F, Legend Tower, No. 7 Shing Yip Street, Kwun Tong, Hong Kong, the notice of which is set out on pages 14 to 19 of this circular, or any adjournment thereof
“Annual Report”	the annual report of the Company for the year ended 31 December 2022
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“COGO”	China Overseas Grand Oceans Group Limited, a company incorporated in Hong Kong with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 81)
“COHL”	China Overseas Holdings Limited, a company incorporated in Hong Kong with limited liability, the controlling Shareholder of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	China Overseas Land & Investment Limited, a company incorporated in Hong Kong with limited liability and whose Shares are listed on the Main Board of the Stock Exchange (stock code: 688)
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“CSC”	China State Construction International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 3311)

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## DEFINITIONS

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“CSCD”	China State Construction Development Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 830)
“CSCEC”	中國建築集團有限公司 (China State Construction Engineering Corporation*), a state-owned corporation organised and existing under the laws of the PRC and being the ultimate holding company of CSCECL and the Company
“CSCECL”	中國建築股份有限公司 (China State Construction Engineering Corporation Limited), a joint stock company established in the PRC whose shares are listed on the Shanghai Stock Exchange (stock code: 601668) and is a non-wholly owned subsidiary of CSCEC and the intermediate controlling Shareholder of the Company
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries (excluding subsidiary(ies) listed on any stock exchange and their respective subsidiary(ies), if any) from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to allot, issue and deal with new Shares not exceeding 10% of the number of Shares in issue as at the date of passing of the relevant resolution
“Latest Practicable Date”	24 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the PRC
“Notice of AGM”	the notice convening the AGM as set out on pages 14 to 19 of this circular

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## DEFINITIONS

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“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Macau and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share Buy-back Mandate”	the general and unconditional mandate to buy back Shares up to 10% of the number of Shares in issue as at the date of passing of the relevant resolution
“Share Options”	means an option to subscribe for Shares granted pursuant to the share option scheme adopted by the Company on 11 June 2018
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a subsidiary for the time being of the Company within the meaning of the Companies Ordinance whether incorporated in Hong Kong or elsewhere and “subsidiaries” shall be construed accordingly
“Takeovers Code”	Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

\* *English translation for identification purpose only*

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LETTER FROM THE BOARD

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中國海外發展有限公司  
CHINA OVERSEAS LAND & INVESTMENT LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 688)

*Executive Directors:*

Yan Jianguo (*Chairman*)

Luo Liang

Zhang Zhichao

Guo Guanghui

*Registered Office:*

10/F., Three Pacific Place

1 Queen's Road East

Hong Kong

*Non-Executive Directors:*

Zhuang Yong

Zhao Wenhai

*Independent Non-Executive Directors:*

Fan Hsu Lai Tai, Rita

Li Man Bun, Brian David

Chan Ka Keung, Ceajer

28 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
(1) GENERAL MANDATES TO BUY BACK AND ISSUE SHARES;  
AND  
(2) RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposed (i) re-election of retiring Directors (ordinary resolution no. 3); (ii) granting of the Share Buy-back Mandate and the Issue Mandate (ordinary resolutions nos. 6 to 7); and (iii) the Notice of AGM (which is set out on pages 14 to 19 of this circular).

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 21 June 2022, a general mandate was given to the Directors to exercise all the powers of the Company to, among others, buy back its own Shares. Such general mandate will lapse at the conclusion of the AGM unless renewed at that meeting.

Ordinary resolution no. 6 will be proposed at the AGM to grant the Share Buy-back Mandate to the Directors to buy back Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing of the relevant resolution.

Subject to the passing of the relevant resolution and on the assumption that there will be no change in the number of Shares in issue prior to the AGM, the Company will be allowed to buy back a maximum of 1,094,488,353 Shares (which represents 10% of the number of Shares in issue as at the Latest Practicable Date, i.e. 10,944,883,535 Shares).

The Share Buy-back Mandate will lapse on the earliest of, the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law and/or the Articles, or the date upon which such authority is revoked or varied by ordinary resolution of the Company in a general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement which is set out in Appendix I to this circular.

### 3. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 21 June 2022, a general mandate was given to the Directors to exercise all the powers of the Company to issue new Shares up to 20% of the number of Shares in issue. Such general mandate will lapse at the conclusion of the AGM unless renewed at that meeting.

The Board notes concerns expressed over the dilution effect on the issuance of new Shares in the market. In balancing between the business flexibility to raise capital quickly and the risk of excessive dilution effect to shareholders, the Board decided to propose at the AGM an ordinary resolution no.7 to grant the Issue Mandate to the Directors to allot, issue and otherwise deal with new Shares up to 10% (instead of 20% as permitted under the Listing Rules) of the number of Shares in issue as at the date of passing of the relevant resolution. The Board also decided not to propose the extension of the Issue Mandate by adding thereto the number of Shares bought back under the Share Buy-back Mandate. The Board considers that the above proposals would significantly reduce potential for dilution for existing Shareholders while providing requisite flexibility for the Company to raise additional capital as and when needed.

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## LETTER FROM THE BOARD

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Subject to the passing of the relevant resolution and on the assumption that there will be no change in the number of Shares in issue prior to the AGM, the Company will be allowed to issue a maximum of 1,094,488,353 Shares (which represents 10% of the number of Shares in issue as at the Latest Practicable Date, i.e. 10,944,883,535 Shares).

The Issue Mandate will lapse on the earliest of, the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law and/or the Articles, or the date upon which such authority is revoked or varied by ordinary resolution of the Company in a general meeting.

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

The Board currently consists of nine Directors, of which four are Executive Directors, namely Mr. Yan Jianguo, Mr. Luo Liang, Mr. Zhang Zhichao and Mr. Guo Guanghui; two are Non-executive Directors, namely Mr. Zhuang Yong and Mr. Zhao Wenhai; and three are Independent Non-executive Directors, namely Dr. Fan Hsu Lai Tai, Rita, Mr. Li Man Bun, Brian David and Professor Chan Ka Keung, Ceajer.

In accordance with Article 105(1) of the Articles, Mr. Luo Liang, Mr. Zhang Zhichao and Dr. Fan Hsu Lai Tai, Rita shall retire at the AGM. Dr. Fan Hsu Lai Tai, Rita has decided not to stand for re-election. Mr. Luo Liang and Mr. Zhang Zhichao, the retiring Directors, being eligible, will offer themselves for re-election. As required by the Listing Rules, the biographical details of the retiring Directors are set out in Appendix II to this circular.

The Nomination Committee of the Company is responsible for overseeing the appointment or re-appointment of Directors and the succession planning of the Board, having due regard to the Board Diversity Policy and the Nomination Policy of the Company, and making recommendation to the Board. In considering the re-appointment of Directors, the Nomination Committee would take into account a range of diversity perspectives that would be attributable to the business needs of the Company, including but not limited to gender, age, educational background, professional experience, knowledge, culture and length of service.

For the purpose of the AGM, the Board, having reviewed the Board's composition, has accepted the recommendation of the Nomination Committee to recommend the Shareholders to re-elect Mr. Luo Liang and Mr. Zhang Zhichao as Directors at the AGM. Each re-election of the retiring Directors will be subject to separate resolution to be approved by the Shareholders at the AGM.

#### **5. ANNUAL GENERAL MEETING**

A Notice of AGM to be held on Wednesday, 28 June 2023 at 11:00 a.m. is set out on pages 14 to 19 of this circular. A form of proxy for the AGM is also enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the



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## LETTER FROM THE BOARD

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Company's registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for the AGM (or any adjournment thereof). The deposit of the duly completed and signed form of proxy at the Company's registrar and transfer office will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

### 6. VOTING BY WAY OF POLL

In accordance with Rule 13.39(4) of the Listing Rules, voting at the AGM will be conducted by poll. The chairman of the AGM will accordingly demand a poll in accordance with Article 74 of the Articles for all the resolutions set out in the Notice of AGM.

### 7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023 (both dates inclusive) for the purpose of determining Shareholders' entitlement to attend and vote at the AGM.

In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 21 June 2023.

### 8. RECOMMENDATIONS

The Directors consider that the proposed ordinary resolutions as set out in the Notice of AGM (including the re-election of the retiring Directors and the granting of the Share Buy-back Mandate and the Issue Mandate are all in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board recommend you to vote in favour of all such resolutions at the AGM.

Yours faithfully,

For and on behalf of the Board

**China Overseas Land & Investment Limited**

**Yan Jianguo**

*Chairman and Executive Director*

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## **APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE BUY-BACK MANDATE**

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This Appendix serves as an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules and also as a memorandum of the terms of a proposed buy-back of Shares required by section 239(2) of the Companies Ordinance, to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution.

### **LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their own fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

**(a) Shareholders' approval**

All proposed buy-back of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval.

**(b) Source of funds**

Buy-back must be funded out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

**(c) Maximum number of Shares to be bought back**

A maximum of 10% of the number of shares of a company in issue at the date of passing of the relevant resolution may be bought back on the Stock Exchange.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue was 10,944,883,535 Shares.

Subject to the passing of the relevant resolution and on the assumption that there will be no change in the number of Shares in issue prior to the AGM, the Company will be allowed to buy back a maximum of 1,094,488,353 Shares (which represents 10% of the number of Shares in issue as at the Latest Practicable Date).

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## **APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE BUY-BACK MANDATE**

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### **REASONS FOR BUY-BACK**

The Directors believe that it is in the best interest of the Company and the Shareholders to have general authority from the Shareholders to enable the Directors to exercise the Company's powers to buy back Shares on the Stock Exchange. Such buy-back may, depending on 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 buy-back will benefit the Company and the Shareholders.

### **FUNDING OF BUY-BACK**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles and the Companies Ordinance. The Companies Ordinance provides that a company may make a payment in respect of a share buy-back out of the distributable profits of the company or out of the proceeds of a fresh issue of shares made for the purpose.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report) in the event that the Share Buy-back Mandate was to be exercised in full at any time during the proposed buy-back period. However, the Directors do not propose 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 or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

### **DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of the knowledge of the Directors, having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or any of its subsidiaries in the event that the Share Buy-back Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company or he/she has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Company is authorised to exercise the Share Buy-back Mandate.

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## **APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE BUY-BACK MANDATE**

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### **UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-back pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Hong Kong.

### **EFFECT OF THE TAKEOVERS CODE**

If, as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert could, as a result of such increase, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, COHL and its wholly owned subsidiary (together "**COHL Group**") beneficially owned 6,139,159,183 Shares, in aggregate representing approximately 56.09% of the total number of Shares in issue. COHL is ultimately beneficially owned by CSCEC which is a state-owned enterprise established in the PRC.

In the event that the Directors exercised in full the power to buy back Shares pursuant to the Share Buy-back Mandate, the shareholding of COHL Group (assuming that the Shares beneficially owned by COHL Group remain at 6,139,159,183 Shares) would be increased to approximately 62.32% of the then total number of Shares in issue. Thus, the exercise in full of the Share Buy-back Mandate by the Directors would not cause COHL Group to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

### **SHARE BOUGHT BACK BY THE COMPANY**

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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**APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE BUY-BACK MANDATE**

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**SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months before the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	27.35	22.50
May	26.35	21.65
June	25.10	21.15
July	25.60	21.15
August	22.10	18.94
September	23.75	20.15
October	22.10	14.40
November	21.65	14.58
December	22.15	19.56
<b>2023</b>		
January	23.20	19.72
February	21.95	18.92
March	21.15	18.26
April (up to the Latest Practicable Date)	21.85	19.12

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## APPENDIX II      DETAILS OF DIRECTORS OFFERING THEMSELVES FOR RE-ELECTION

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The followings are the particulars of the two retiring Directors proposed to be re-elected at the AGM.

**Mr. LUO Liang**  
***Vice Chairman, Executive Director, Chief Architect,***  
***Member of the Corporate Governance Committee***

### ***Experience***

Aged 58, graduated from Huazhong University of Science and Technology, holder of a master's degree, and a professor-level senior architect. Mr. Luo joined the Group in 1999 and has been appointed as the Chief Architect of the Group and one of its subsidiaries as from October 2002 and February 2018 respectively, the Executive Director of the Company as from March 2007, the Vice Chairman of the Company as from February 2020. He was the Vice President, the Executive Vice President and the Chief Operating Officer of the Company from August 2009 to May 2022. Mr. Luo is currently also a Member of Corporate Governance Committee of the Company and a director of certain subsidiaries of the Group. Mr. Luo has about 34 years' architectural experience.

### ***Length of service***

There is currently no service contract signed between the Company and Mr. Luo for serving as Director. However, Mr. Luo has entered into employment contract and a letter of appointment as Director with the Company. Mr. Luo is not appointed for a specific term. After Mr. Luo's re-appointment at the forthcoming AGM, he will continue to serve on the Board until he resigns and he will be subject to retirement by rotation in accordance with the Articles.

### ***Relationships***

Other than in his capacity as the Vice Chairman, Executive Director, Chief Architect, member of the Corporate Governance Committee and the information disclosed as above, Mr. Luo has no relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

### ***Interests in Shares***

So far as the Directors are aware as at the Latest Practicable Date, Mr. Luo has personal interests in 1,533,000 Shares of Share Options granted by the Company, 294,000 "A" shares of CSCECL, 112,906 shares of COGO and 3,531,469 shares of CSC.

### ***Director's emoluments***

Mr. Luo's current remuneration package entails total fixed annual remuneration of RMB2,100,000 and discretionary bonuses pegged to performance. Such emoluments are determined by reference to his job responsibilities, the prevailing market conditions and the Company's operating performance and profitability.

Save as disclosed above, there is no other information relating to Mr. Luo Liang required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

**Mr. ZHANG Zhichao**  
***Executive Director and Chief Executive Officer***

***Experience***

Aged 43, graduated from the Southeast University majoring in Construction Engineering in 2001. Upon graduation, he joined the Shanghai company of China Overseas Development Group Co., Ltd.\* (the “**Property Group**”, a wholly-owned subsidiary of the Company), and since then, he worked in various business units within the Property Group, such as engineering department, investment planning department, and acted as Deputy General Manager of Suzhou company, General Manager of Hefei company, General Manager of Wuxi company, and General Manager of Suzhou company. Mr. Zhang has been serving as Assistant President of the Company and General Manager of Northern China regional companies since May 2017, and in January 2019, he was appointed as Vice President of the Company. With effect from 11 February 2020, Mr. Zhang has also been appointed as the Executive Director and Chief Executive Officer of the Company. Mr. Zhang is currently the director of COHL which is the substantial shareholder of the Company within the meaning of the Securities and Futures Ordinance, and a director of certain subsidiaries of the Group. He has about 21 years’ experience in property development and corporate management.

***Length of service***

Mr. Zhang entered into a service contract with the Company and it can be terminated by either party giving to the other not less than three months’ prior written notice. Mr. Zhang is not appointed for a specific term of office. After Mr. Zhang’s re-appointment at the forthcoming AGM, he will continue to serve on the Board until he resigns and he will be subject to retirement by rotation in accordance with the Articles.

***Relationships***

Other than in his capacity as the Executive Director, Chief Executive Officer and the information disclosed as above, Mr. Zhang has no relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

***Interest in Shares***

So far as the Directors are aware as at the Latest Practicable Date, Mr. Zhang has personal interests in 1,433,000 Shares of Share Options granted by the Company, 70,000 “A” shares of CSCECL and 2,984,000 shares of CSCD.

***Director’s emoluments***

Mr. Zhang’s current remuneration package entails total fixed annual remuneration of RMB1,980,000 and discretionary bonuses pegged to performance. Such emoluments are determined by reference to his job responsibilities, the prevailing market conditions and the Company’s operating performance and profitability.

Save as disclosed above, there is no other information relating to Mr. Zhang Zhichao required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

\* *English translation for identification purpose only*

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## NOTICE OF ANNUAL GENERAL MEETING

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# 中國海外發展有限公司 CHINA OVERSEAS LAND & INVESTMENT LTD.

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 688)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China Overseas Land & Investment Limited (the “**Company**”) will be held at Units E–G, 31/F, Legend Tower, No. 7 Shing Yip Street, Kwun Tong, Hong Kong on Wednesday, 28 June 2023 at 11:00 a.m. for the following matters and purposes. Unless otherwise specified, capitalised terms contained in this notice shall have the same meanings ascribed to them in the circular dated 28 April 2023 (the “**Circular**”) issued by the Company.

1. To receive and adopt the audited financial statements, the report of Directors and the independent auditor’s report for the year ended 31 December 2022.
2. To approve the declaration of a final dividend for the year ended 31 December 2022 of HK40 cents per Share.
3. To re-elect the retiring Directors, in particular:
  - (a) To re-elect Mr. Luo Liang as Director;
  - (b) To re-elect Mr. Zhang Zhichao as Director.
4. To authorise the Board to fix the remuneration of the Directors.
5. To re-appoint Ernst & Young as auditor of the Company and to authorise the Board to fix their remuneration.

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

6. “**THAT:**
  - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back Shares be and is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the number of the Shares which may be bought back by the Company on the Stock Exchange or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of Shares in issue as at the date of passing this resolution (subject to adjustment according to paragraph (d) below), and the said approval shall be limited accordingly;
- (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 expiry of the period within which the next annual general meeting of the Company is required by the Articles and/or the Companies Ordinance to be held; or
  - (iii) the revocation or variation of the approval given under this resolution by an ordinary resolution of the Shareholders in general meeting; and
- (d) if, after the passing of this resolution, the Company alters its share capital by converting its Shares into a larger or smaller number of Shares, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted by being multiplied by the following fraction:

A/B

Where:

A is the number of Shares in issue immediately after the alteration; B is the number of Shares in issue immediately before the alteration. Such adjustment shall take effect at the same time as the alteration takes effect.”

7. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to Section 141 of the Companies Ordinance, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval given in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to
  - (i) a Rights Issue (as defined below); or
  - (ii) the exercise of rights of subscription or conversion under the terms of any securities or bonds which are convertible into Shares; or
  - (iii) the exercise of any rights under any share scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles from time to time,

shall not exceed 10% of the number of Shares in issue at the date of passing this resolution (subject to adjustment according to paragraph (e) below) and the said approval given under paragraph (a) of this resolution above shall be limited accordingly;

- (d) 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 expiry of the period within which the next annual general meeting of the Company is required by the Articles and/or the Companies Ordinance to be held; or
- (iii) the revocation or variation of the approval given under this resolution by an ordinary resolution of the Shareholders in general meeting;

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## NOTICE OF ANNUAL GENERAL MEETING

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“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or any 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 recognised regulatory body or any stock exchange, in any territory outside Hong Kong); and

- (e) if, after the passing of this resolution, the Company alters its share capital by converting its Shares into a larger or smaller number of Shares, the number of Shares subject to the limits set out in paragraph (c) above shall be adjusted by being multiplied by the following fraction:

$A/B$

Where:

A is the number of Shares in issue immediately after the alteration; B is the number of Shares in issue immediately before the alteration. Such adjustment shall take effect at the same time as the alteration takes effect.”

By Order of the Board  
**China Overseas Land & Investment Limited**  
**Yan Jianguo**  
*Chairman and Executive Director*

Hong Kong, 28 April 2023

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (a) Any member entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies to attend and, on a poll, vote in his stead. A proxy needs not be a member of the Company.
- (b) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for the AGM (or any adjournment thereof).
- (c) For determining the right to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023 (both days inclusive) during which period no transfers of Shares will be registered. In order to qualify for the right to attend and vote at the AGM, all properly completed and duly stamped transfer forms accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Standard Limited, at the address set out at note (b) above, for registration not later than 4:30 p.m. on Wednesday, 21 June 2023.
- (d) The register of members of the Company will be closed on Tuesday, 4 July 2023, no transfer of Shares will be effected on that day. In order to determine the identity of the Shareholders for the entitlement of the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Standard Limited, at the address set out at note (b) above not later than 4:30 p.m. on Monday, 3 July 2023.
- (e) With regard to matters nos. 1, 2, 3, 4 and 5 set out in this notice, relevant ordinary resolutions will be moved for each of these matters at the meeting.
- (f) Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM in respect of the resolutions set out in this notice will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (g) With regard to matter no. 3 (re-election of retiring Directors) set out in this notice, separate ordinary resolutions will be moved at the meeting:
  - (i) To re-elect Mr. Luo Liang as Director;
  - (ii) To re-elect Mr. Zhang Zhichao as Director.
- (h) The details of Directors offering themselves for re-election as mentioned in resolution no. 3 were set out in Appendix II to the Circular to be sent to the members together with the Annual Report.
- (i) With respect to the resolution no. 6 set out in this notice, approval is being sought from members for a general mandate to be given to the Directors to buy back Shares. An explanatory statement containing the information with respect to this resolution was set out in Appendix I to the Circular.
- (j) With respect to the resolution no. 7 set out in this notice, approval is being sought from members for general mandates to be given to the Directors to allot, issue and deal with Shares in accordance with the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (k) Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should you so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (l) If a typhoon signal No.8 (or above) is hoisted or extreme conditions and/or a black rainstorm warning signal are in force at any time between 9:00 a.m. and 11:00 a.m. on the date of the AGM, the AGM may be adjourned to a later date and/or time as determined by the Company. The Company will publish an announcement on the websites of both the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.coli.com.hk](http://www.coli.com.hk)) to notify the Shareholders that the AGM has been adjourned (however, a failure to publish such a notice shall not affect the adjournment of such meeting). The Company will publish a further announcement on the websites of the Stock Exchange and the Company to notify the Shareholders of the date, time and location of the adjourned AGM. Shareholders should in any event exercise due care and caution when deciding to attend the AGM in adverse weather conditions.
- (m) As at the date of this notice, Mr. Yan Jianguo (Chairman), Mr. Luo Liang (Vice Chairman), Mr. Zhang Zhichao (Chief Executive Officer) and Mr. Guo Guanghui are the Executive Directors of the Company; Mr. Zhuang Yong (Vice Chairman) and Mr. Zhao Wenhai are the Non-executive Directors of the Company; and Dr. Fan Hsu Lai Tai, Rita, Mr. Li Man Bun, Brian David and Professor Chan Ka Keung, Ceajer are the Independent Non-executive Directors of the Company.
- (n) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
- (o) **No distribution of gifts or cake coupons and no refreshments will be served.**