

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*



## **HONGKONG CHINESE LIMITED**

**香港華人有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 655)**

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

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Hongkong Chinese Limited (the “Company”) will be held at Harcourt Room, Lower Lobby, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 2 June 2023 at 10:15 a.m. for the following purposes:

1. To receive and adopt the audited Financial Statements of the Company, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2022.
2.
  - A. To consider the re-election of Ms. Min Yen Goh as a Director of the Company;
  - B. To consider the re-election of Mr. Brian Riady as a Director of the Company;
  - C. To consider the re-election of Mr. King Fai Tsui as a Director of the Company;
  - D. To consider the re-election of Dr. Stephen Riady as a Director of the Company;  
and
  - E. To authorise the Board of Directors of the Company to fix the Directors’ remuneration.
3. To consider the re-appointment of Ernst & Young as the Auditor of the Company and to authorise the Board of Directors of the Company to fix its remuneration.

\* *For identification purpose only*

4. As special business, to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

A. "THAT:

- (a) subject to paragraphs (c) and (d) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) 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 (including warrants, bonds, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company), which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company), which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to paragraphs (a) and (b) above, otherwise than pursuant to: (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme of the Company; (iii) an issue of shares upon exercise of subscription rights pursuant to warrants (if any) issued by the Company; 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 of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) the Company may not issue securities convertible into shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined) of the shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new shares of the Company or (ii) any securities convertible into new shares of the Company, for cash consideration; and
- (e) for the purpose of this resolution:

"Benchmarked Price" means the higher of:

- (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate in this resolution; and

- (b) the average closing price in the 5 trading days immediately prior to the earlier of:
  - (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate in this resolution;
  - (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate in this resolution; and
  - (iii) the date on which the placing or subscription price is fixed;

“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 any applicable law or the Bye-laws of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer by way of rights to holders of shares whose names appear on the Register of Members of the Company on a fixed record date which enables those holders to subscribe shares in proportion to their then shareholdings (subject to such exclusions 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 applicable to the Company).”

B. “THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), or on any other stock exchange on which the shares of the Company are or may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws of the Company to be held; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “THAT conditional on the passing of the resolutions set out in paragraphs 4A and 4B of the notice convening this meeting, the general mandate granted to the Directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution set out in paragraph 4A of the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 4B of the notice convening this meeting, provided that such extended number of shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution.”

5. As special business, to consider and, if thought fit, pass the following resolution as a Special Resolution:

“THAT subject to and conditional upon (i) compliance with section 46(2) of the Companies Act 1981 of Bermuda in respect of the Capital Reduction (as defined below) and the Share Premium Reduction (as defined below); (ii) the listing committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the listing of, and permission to deal in, the New Shares (as defined below) to be allotted and issued by the Company after the Capital Reorganisation (as defined below) becomes effective; (iii) compliance with the relevant procedures and requirements under the Bye-laws of the Company, the laws of Bermuda and the Rules Governing of the Listing of Securities on the Stock Exchange to effect the Capital Reorganisation (as defined below); and (iv) the obtaining of all necessary approvals from the regulatory authorities or otherwise as

may be required in respect of the Capital Reorganisation (as defined below), with effect from the next business day immediately following the date on which the aforesaid conditions are fulfilled:

- (a) the issued share capital of the Company be reduced through the cancellation of the paid-up capital of the Company to the extent of HK\$0.90 on each of the issued shares of the Company such that the par value of each issued share of the Company will be reduced from HK\$1.00 to HK\$0.10 (the “New Shares”) (the “Capital Reduction”) and such that the share premium account of the Company be increased by HK\$1,798,452,087.30 from HK\$92,274,966.87 to HK\$1,890,727,054.17;
- (b) subject to and immediately upon the Capital Reduction taking effect, all the authorised but unissued share capital of the Company (which shall include, without limitation, the authorised but unissued share capital arising from the Capital Reduction) be cancelled in its entirety resulting in the diminution of the authorised share capital of the Company by such amount representing the amount of share capital being cancelled (the “Capital Diminution”);
- (c) immediately upon the Capital Diminution taking effect, the authorised share capital of the Company be increased to HK\$400,000,000 by the creation of such number of additional New Shares as shall be sufficient to increase the authorised share capital of the Company to HK\$400,000,000 divided into 4,000,000,000 New Shares (the “Capital Increase”);
- (d) immediately following the Capital Increase, the authorised share capital of the Company will be HK\$400,000,000 divided into 4,000,000,000 New Shares of par value of HK\$0.10 each;
- (e) the amount of HK\$1,890,727,054.17 standing to the credit of the share premium account of the Company be reduced such that the share premium account of the Company be reduced from HK\$1,890,727,054.17 to zero (the “Share Premium Reduction”);
- (f) the credit arising from the Share Premium Reduction be transferred to the contributed surplus account of the Company (the “Crediting of Contributed Surplus”) and the Directors of the Company be authorised to apply any credit balance in the contributed surplus account of the Company in any manner permitted by the laws of Bermuda and the Bye-laws of the Company; and

- (g) any one of the Directors of the Company be hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under the common seal of the Company, where applicable, as he/she may consider necessary or expedient to give effect to or in connection with the implementation of the Capital Reduction, the Capital Diminution, the Capital Increase, the Share Premium Reduction and the Crediting of Contributed Surplus (together referred to as “Capital Reorganisation”).”

By Order of the Board  
**HONGKONG CHINESE LIMITED**  
**Millie Luk**  
*Secretary*

Hong Kong, 9 May 2023

*Registered Office:*

Clarendon House  
Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business:*

40th Floor  
Tower Two  
Lippo Centre  
89 Queensway  
Hong Kong

*Note:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote in his stead in accordance with the Bye-laws of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf in accordance with the Bye-laws of the Company. A proxy need not be a member of the Company.
2. 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 certified copy of such power or authority, must be delivered to Tricor Tengis Limited, the Company's Hong Kong Branch Share Registrar, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (that is, 10:15 a.m. on Wednesday, 31 May 2023) before the time appointed for the holding of the meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting or any adjourned meeting thereof should he/she so wish and in such event, the instrument appointing the proxy shall be deemed to be revoked.
3. The Register of Members of the Company will be closed from Tuesday, 30 May 2023 to Friday, 2 June 2023 (both dates inclusive) during which period no transfer of shares will be registered, for the purpose of ascertaining shareholders' entitlement to attend and vote at the meeting. In order to be entitled to attend and vote at the meeting, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with Tricor Tengis Limited, the Company's Hong Kong Branch Share Registrar, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 29 May 2023.
4. Should there be any discrepancies between the English and the Chinese versions, the English version shall prevail.

*As at the date of this announcement, the Board of Directors of the Company comprises seven directors, of which Dr. Stephen Riady (Chairman), Mr. John Luen Wai Lee (Chief Executive Officer) and Mr. Brian Riady as executive Directors, Mr. Leon Nim Leung Chan as non-executive Director and Mr. King Fai Tsui, Mr. Edwin Neo and Ms. Min Yen Goh as independent non-executive Directors.*