

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

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

If you have sold or transferred all your shares in **Hopson Development Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying 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 the transferee.

The contents of this circular have not been reviewed by any regulatory authority in Hong Kong, other than The Stock Exchange of Hong Kong Limited. You are advised to exercise caution in relation to the bonus issue of the Company. If you are in any doubt about any of the contents of this circular, you should obtain independent professional advice.



合 生 創 展 集 團 有 限 公 司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

website: <http://www.irasia.com/listco/hk/hopson>

**PROPOSED BONUS ISSUE OF SHARES
AND
NOTICE OF SPECIAL GENERAL MEETING**

The letter from the board of directors of the Company is set out on pages 5 to 13 of this circular.

The notice convening the special general meeting (the “SGM”) to be held at Unit 4903–10, 49/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 27 October 2023 at 10:30 a.m. is set out on pages 14 to 16 of this circular.

Whether or not you are able to attend the SGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you wish and in such event, the form of proxy shall be deemed to be revoked.

* *for identification purposes only*

27 September 2023

CONTENTS

	<i>Page</i>
DEFINITIONS	1
EXPECTED TIMETABLE	3
LETTER FROM THE BOARD	5
NOTICE OF SPECIAL GENERAL MEETING	14

DEFINITIONS

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

“Board”	the board of Directors
“Bonus Issue”	the proposed issue of Bonus Shares to the Shareholders whose names appear on the register of members of the Company as at the close of business on the Record Date on the basis of one Bonus Share for every ten existing Shares held by the Shareholders on the Record Date
“Bonus Issue Announcement”	the announcement of the Company dated 6 September 2023 relating to the Bonus Issue
“Bonus Share(s)”	new Shares(s) to be allotted and issued by the Company by way of Bonus Issue on the terms set out in this circular
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Hopson Development Holdings Limited, a company incorporated in Bermuda with limited liability and whose Shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company from time to time
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 September 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this document
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Notice”	the notice of the SGM as set out on pages 14 to 16 of this circular

DEFINITIONS

“Overseas Shareholder(s)”	Shareholder(s) whose address(es) as shown on the register of members of the Company on the Record Date are outside Hong Kong
“PRC”	the People’s Republic of China
“Proxy Form”	the form of proxy despatched together with this circular
“Record Date”	Friday, 10 November 2023, being the record date by reference to which entitlements to the Bonus Share will be determined
“SGM”	the special general meeting of the Company to be held at Unit 4903–10, 49/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 27 October 2023 at 10:30 a.m. or any adjournment thereof
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company (or of such other nominal amount as comprising the ordinary share capital of the Company as shall result from a sub-division or a consolidation of the share capital of the Company from time to time)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

EXPECTED TIMETABLE

The expected timetable^{Note} of the events relating to the Bonus Issue is set out below:

Event	2023 <i>(Hong Kong time)</i>
Latest time for lodging transfers of Shares to qualify for attendance and voting at the SGM.....	4:30 p.m. on Friday, 20 October
Book closure period for determining entitlements to attend and vote at the SGM (both days inclusive)	Tuesday, 24 October to Friday, 27 October
Latest time for lodging the proxy form for the SGM (not less than 48 hours before the time fixed for the SGM or any adjournment thereof)	10:30 a.m. on Wednesday, 25 October
Record date for determining entitlements to attend and vote at the SGM	Friday, 27 October
Date and time of the SGM	10:30 a.m. on Friday, 27 October
Announcement of the poll results of the SGM.....	Friday, 27 October
 The following events are subject to the satisfaction of the conditions of the Bonus Issue as set out in the section headed “Letter of the Board — 2. Bonus Issue — Conditions of the Bonus Issue” in this circular	
Last day of dealing in Shares cum-entitlements to the Bonus Issue	Thursday, 2 November
First day of dealing in Shares ex-entitlements to the Bonus Issue	Friday, 3 November
Latest time for lodging transfers for entitlements to the Bonus Issue	4:30 p.m. on Monday, 6 November
Book closure period for determining entitlements to the Bonus Issue (both days inclusive)	Tuesday, 7 November to Friday, 10 November
Record Date for determining entitlements to the Bonus Issue	Friday, 10 November

EXPECTED TIMETABLE

Event	2023 <i>(Hong Kong time)</i>
Register re-opens.....	Monday, 13 November
Despatch of the certificates for Bonus Shares	Friday, 1 December
First day of dealing in Bonus Shares.....	9:00 a.m. on Monday, 4 December

Notes:

All times in this circular refer to Hong Kong times. Dates and deadlines specified above are indicative only and may be varied by the Company. If trading of Shares on the Stock Exchange is interrupted due to a tropical cyclone warning signal no. 8 or above, or “extreme conditions” caused by super typhoons (as announced by the Government of Hong Kong) and/or a black rainstorm warning, the record date or book close date (thus the ex-entitlement date) may need to be postponed. In such circumstance, the Company will publish an announcement on the revised timetable as soon as practicable.

Having considered that the fourth quarter is typically a busier period for the Company, as well as the resource and manpower planning for the said period, in order to allow sufficient time for making arrangements for the Bonus Issue, including but not limited to, determining the Shareholders’ entitlements to the Bonus Issue and preparing and despatching the share certificates for the Bonus Shares to the eligible Shareholders, there is a time interval of about four weeks between (i) the first day of dealing in Shares ex-entitlements to the Bonus Issue (i.e. 3 November 2023) and (ii) the first day of dealing in the Bonus Shares (i.e. 4 December 2023).



合 生 創 展 集 團 有 限 公 司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

website: <http://www.irasia.com/listco/hk/hopson>

Executive Directors:

CHU Kut Yung (*Chairman*)
ZHANG Fan (*Co-president*)
AU Wai Kin
XIE Bao Xin
BAO Wenge

Principal Office:

Unit 4903–10
49/F, The Center
99 Queen's Road Central
Central
Hong Kong

Independent Non-executive Directors:

TAN Leng Cheng, Aaron
CHING Yu Lung
IP Wai Lun, William

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

27 September 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSED BONUS ISSUE OF SHARES
AND
NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with (i) the information regarding the resolution to be proposed at the SGM relating to the Bonus Issue; and (ii) the Notice and the Proxy Form.

* *for identification purposes only*

LETTER FROM THE BOARD

2. BONUS ISSUE

Reference is made to the Bonus Issue Announcement where the Board announced that it had resolved to recommend the Bonus Issue on the basis of one Bonus Share for every ten existing Shares held by the Shareholders whose names appear on the register of members of the Company on the Record Date (i.e. Friday, 10 November 2023), subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the Bonus Issue” in this circular.

Given that the Bonus Issue will be effected by way of capitalisation of the share premium account of the Company, the Board will seek approval from the Shareholders for the Bonus Issue at the SGM in accordance with the Bye-laws and applicable laws and regulations of Bermuda. Therefore, a resolution will be proposed at the SGM for approving the Bonus Issue, including the allotment and issue of the Bonus Shares under the Bonus Issue. As the Bonus Shares will be issued on a pro-rata basis of one Bonus Share for every ten existing Shares (apart from the fractional entitlements of the Bonus Shares (if any)), pursuant to Rule 13.36(2)(a) of the Listing Rules, the Bonus Shares will not be allotted and issued under the general mandate which was granted to the Directors at the annual general meeting of the Company held on 15 June 2023 to allot, issue and deal with new Shares.

Further details of the Bonus Issue are set forth below:

Basis of the Bonus Issue

Subject to the conditions set out under the paragraph headed “Conditions of the Bonus Issue” below having been fulfilled, the Bonus Shares will be issued and credited as fully paid at par on the basis of one Bonus Share for every ten existing Shares held by the Shareholders whose names appear on the register of members of the Company on the Record Date.

The existing authorised share capital of the Company is HK\$600,000,000 divided into 6,000,000,000 Shares. On the basis of 3,447,764,156 Shares in issue as at the Latest Practicable Date, and assuming that there is no change to the number of issued Shares on or before the Record Date, it is anticipated that a total of 344,776,415 Bonus Shares will be allotted and issued under the Bonus Issue. Immediately upon the completion of the Bonus Issue, there will be a total of 3,792,540,571 Shares in the enlarged issued share capital of the Company. The Bonus Shares represent approximately 10% of the number of the Shares in issue as at the Latest Practicable Date and approximately 9.09% of the enlarged issued share capital of the Company immediately upon completion of the Bonus Issue. The Bonus Shares will be credited as fully paid at par by way of capitalisation of an amount of HK\$34,477,641.50 standing to the credit of the share premium account of the Company pursuant to the Bonus Issue. The Bonus Issue is non-renounceable.

LETTER FROM THE BOARD

Conditions of the Bonus Issue

The Bonus Issue is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the SGM for approving the Bonus Issue;
- (ii) the Listing Committee granting the listing of, and permission to deal in the Bonus Shares; and
- (iii) compliance with the relevant legal procedures and requirements (if any) under the applicable laws of Bermuda and the Bye-laws to effect the Bonus Issue.

Status of the Bonus Shares

The Bonus Shares, upon issue and subject to the Bye-laws and the laws of Bermuda, will rank *pari passu* in all respects with the then existing Shares in issue on the date on which the Bonus Shares are allotted and issued, including the entitlement of receiving future dividends and other distributions the record date for which falls on or after the date of allotment and issue of those Bonus Shares.

Fraction of Bonus Shares and odd lots

The total number of Bonus Shares to be issued to any Shareholders will be rounded down to a whole number, if there are any fractional entitlements of the Bonus Shares. Such fractional entitlements arising from the Bonus Issue (if any) will not be issued to the Shareholders, but will be aggregated and, if possible, sold and the proceeds shall be retained for the benefit of the Company in such manner and on such terms as the Directors may think fit.

The Bonus Shares may be allotted in odd lot (i.e. less than a board lot of 100 Shares). The Company will not put in place special dealing arrangements to facilitate the trading or disposal of the Bonus Shares that may be issued in odd lots as a result of the Bonus Issue. Having taken into account that (i) the scale of the Bonus Issue is not significant as the number of the Bonus Shares to be issued represents only approximately 10% of the number of the Shares in issue as at the Latest Practicable Date, and (ii) the Company's existing board lot size of 100 Shares and the number of Shares that may be issued in odd lots as a result of the Bonus Issue are expected to be insignificant, the Board considers that it is in the interests of the Company and its Shareholders as a whole not to provide odd lot matching arrangements as the overall administration costs and expenses to be incurred by the Company in connection with the Bonus Issue will be increased inevitably if such arrangements are to be made, which may not be commensurable to the size of the Bonus Issue.

LETTER FROM THE BOARD

Closure of register of members

For the purpose of determining the Shareholders' entitlements to the Bonus Issue, the register of members of the Company will be closed from Tuesday, 7 November 2023 to Friday, 10 November 2023 (both days inclusive), during which period no transfer of Shares will be registered.

In order to qualify for the entitlements to the Bonus Issue, all transfers of Shares should be lodged for registration with Computershare Hong Kong Investor Services Limited, the Company's Hong Kong branch share registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 6 November 2023.

Listing, dealings and share certificates for the Bonus Shares

The Shares are not listed or dealt in on any stock exchange other than the Stock Exchange. The Company issued (i) 7.00% guaranteed senior notes due 2024 in an aggregate principal amount of US\$300 million (the “**7.00% Notes**”); and (ii) 6.80% guaranteed senior notes due 2023 in an aggregate principal amount of US\$200 million (the “**Original 6.80% Notes**”). The Company further issued additional 6.80% guaranteed senior notes in an aggregate principal amount of US\$37.5 million, which were consolidated and formed a single series and ranked *pari passu* with the Original 6.80% Notes (collectively, the “**6.80% Notes**”). The 7.00% Notes and the 6.80% Notes are listed on the Singapore Exchange Securities Trading Limited. As at the Latest Practicable Date, the 7.00% Notes in the aggregate principal amount of US\$300 million and the 6.80% Notes in the aggregate principal amount of US\$237.5 million remained outstanding.

As at the Latest Practicable Date, the Company did not have any outstanding options, warrants or other similar securities which are convertible into Shares prior to the Record Date.

Application has been made to the Listing Committee for the listing of, and permission to deal in the Bonus Shares. The Directors do not intend to apply for listing of and permission to deal in the Bonus Shares on any stock exchange other than the Stock Exchange. Subject to the granting of the listing of and permission to deal in the Bonus Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Bonus Shares on the Stock Exchange or such other date as may be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

LETTER FROM THE BOARD

It is expected that the share certificates for the Bonus Shares (which are not renounceable) will be posted by ordinary post on or before Friday, 1 December 2023, after all the conditions of the Bonus Issue have been fulfilled, at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date.

Subject to the fulfilment of all the conditions of the Bonus Issue, dealings in the Bonus Shares on the Stock Exchange are expected to commence on Monday, 4 December 2023. Dealings in the Bonus Shares will be subject to payment of stamp duty in Hong Kong.

Overseas Shareholders

As at the Latest Practicable Date, none of the Shareholders as recorded on the register of members of the Company has an address which is outside Hong Kong.

Should there be any Overseas Shareholder(s) on the Record Date, the Company will make enquiry pursuant to Rule 13.36(2)(a) of the Listing Rules regarding the legal restrictions under the laws of the relevant place and the requirements of the relevant regulatory body or stock exchange. Based on the results of such enquiry, the Board will consider whether to exclude such Overseas Shareholders from the Bonus Issue and it may only exclude such Overseas Shareholders on the basis that, having made such enquiry, it would be necessary or expedient to do so, on account either of the legal restriction under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange. If any such Overseas Shareholder is excluded, arrangements will be made for the Bonus Shares which would otherwise have been issued to those Overseas Shareholders to be sold in the market as soon as practicable after dealings in the Bonus Shares commence. Any net proceeds of such sale for each of those Overseas Shareholders, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholders, by post at his/her/its own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

Overseas Shareholders (if any) should consult their professional advisers as to whether they are permitted to receive the Bonus Shares under the Bonus Issue and the taxation consequences of their decision. It is the responsibility of the Shareholders who wish to receive the Bonus Shares under the Bonus Issue to comply with the laws of the relevant jurisdiction(s) to which they are subject.

Overseas Shareholders (if any) receiving a copy of this circular concerning the Bonus Issue may not treat the same as an invitation to participate in the Bonus Issue unless such invitation could lawfully be made to him/her/it without having to comply with any registration and/or other legal requirements in the relevant territory.

LETTER FROM THE BOARD

Reasons for Bonus Issue

The Group remains cautiously optimistic about the prospects of the real estate and property development markets in the People's Republic of China. The Board considers that it would be prudent to preserve cash and strengthen liquidity position for the Group's upcoming business development and plans under the current market conditions. After careful and thorough consideration, the Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023. Nonetheless, with a view to recognising continual support of the Shareholders, the Board has resolved to recommend the Bonus Issue to enable the Shareholders to enjoy a pro-rata increase in the number of Shares being held in the Company without incurring any costs. Although the price per Share on an ex-entitlement basis is expected to reduce proportionately and the Bonus Issue is not expected to increase the Shareholders' proportionate equity interests in the Company, the Bonus Issue will increase the number of Shares to be held by the Shareholders, which will afford them with more flexibility in managing their own investment portfolios. The Board believes that the Bonus Issue will not only enhance the liquidity of the Shares in the market and enlarge the capital base of the Company but also represent an appropriate and balanced way to respond to the support of the Shareholders throughout the years.

In determining the ratio of the Bonus Issue on the basis of one Bonus Share for every ten existing Shares, the Board has considered (i) the number of Bonus Shares that the Company can issue having taken into account the existing authorised share capital of the Company (i.e. HK\$600,000,000 divided into 6,000,000,000 Shares) and the number of issued Shares as at the Latest Practicable Date (i.e. 3,447,764,156 Shares in issue), (ii) the existing board lot size of 100 Shares which is a whole integral number of the ratio of one Bonus Share for every ten existing Shares, with a view to minimising the creation of odd lots and aggregation of fractional Shares as a result of the Bonus Issue, and (iii) the amount to be capitalised out of the share premium account of the Company as a result of the Bonus Issue (i.e. approximately HK\$34,477,641.50) and having taken into account the share premium of the Company in the amount of approximately HK\$15,253,007,000 as at 30 June 2023.

The Company has considered alternative methods, such as share subdivision and change in board lot size, to achieve the intended effect of the Bonus Issue. However, these alternative methods, when compared to the Bonus Issue, involve more administrative procedures, such as arrangements for parallel trading and exchanging new share certificates for existing share certificates. In particular, while share subdivision may achieve similar purposes of increasing the number of Shares in issue, enhancing the liquidity of the Shares and providing more flexibility to the Shareholders in managing their investment portfolios, having considered the relatively simpler administrative procedures involved and hence less expenses likely to be incurred by the Company in the Bonus Issue, the Board is of the view that the Bonus Issue is a better and more efficient means than share subdivision in achieving the said intended purposes. Also, the Company has no intention to further change the board lot size on this

LETTER FROM THE BOARD

occasion in view of the change made in 2021. Having considered the above, the Board is of the view that the Bonus Issue is the most appropriate in the circumstances and is in the interests of the Company and the Shareholders as a whole.

The Company has been, on an on-going basis, exploring various means to raise funds in order to meet the Group's capital needs for its business operations and development. However, as at the Latest Practicable Date, the Company did not have any definite plan to conduct equity fundraisings in the next twelve months.

Impact of the Bonus Issue on the share capital of the Company

The following table illustrates (i) the existing shareholding structure of the Company as at the Latest Practicable Date; and (ii) the shareholding structure of the Company immediately upon the completion of the Bonus Issue, on the assumption that there will be no other change to the share capital of the Company on or before the Record Date.

Shareholder	As at the Latest Practicable Date		Immediately upon completion of the Bonus Issue	
	No. of Shares	% of the issued Shares	No. of Shares	% of the issued Shares
Sounda Properties Limited ⁽¹⁾	1,853,333,076	53.75%	2,038,666,383	53.75%
Farrich Investments Limited ⁽²⁾	631,287,907	18.31%	694,416,697	18.31%
Yield Plentiful Incorporated ⁽³⁾	55,103,400	1.60%	60,613,740	1.60%
Ms. Chu Kut Yung ⁽⁴⁾	8,008,360	0.23%	8,809,196	0.23%
Public Shareholders	<u>900,031,413</u>	<u>26.11%</u>	<u>990,034,555</u>	<u>26.11%</u>
Total	<u>3,447,764,156</u>	<u>100%</u>	<u>3,792,540,571</u>	<u>100%</u>

Notes:

- (1) Sounda Properties Limited is wholly-owned by Mr. Chu Mang Yee, the father of Ms. Chu Kut Yung ("Ms. Chu"), an executive Director.
- (2) Farrich Investments Limited is wholly-owned by TheBest Investments Limited. TheBest Investments Limited is a wholly-owned subsidiary of Clear Build Investments Limited, which is in turn wholly-owned by Mr. Chu Yat Hong, a brother of Ms. Chu.
- (3) Yield Plentiful Incorporated is wholly-owned by Mr. Au Wai Kin, an executive Director.
- (4) As at the Latest Practicable Date, Ms. Chu is interested in 8,008,360 Shares, of which 1,597,200 Shares are held directly by Ms. Chu and 6,411,160 Shares are held by Ju Rong Investment Holdings Limited, which is wholly-owned by Ms. Chu.

LETTER FROM THE BOARD

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, not less than 25% of the total issued Shares will be held by the public upon the completion of the Bonus Issue, which is in compliance with the public float requirement under Rule 8.08 of the Listing Rules.

3. NOTICE AND PROXY FORM

A resolution relating to the Bonus Issue is included in the Notice and the Proxy Form. The Notice is set out on pages 14 to 16 of this circular and the Proxy Form is enclosed with this circular. Both the Notice and the Proxy Form are also published on the respective websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.irasia.com/listco/hk/hopson>).

Whether or not you intend to attend and vote at the SGM in person, you are requested to complete and return the Proxy Form to the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the SGM (i.e. not later than Wednesday, 25 October 2023 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof. The completion and return of the Proxy Form will not preclude you from attending and voting at the SGM in person should you so wish and in such event, the Proxy Form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting of the Company must be taken by poll. Accordingly, the resolution to be considered and, if thought fit, approved at the SGM will be voted by way of poll by the Shareholders. After the SGM, an announcement regarding the poll results will be published on the respective websites of the Stock Exchange and the Company.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the Latest Practicable Date, none of the Shareholders had a material interest in the Bonus Issue, and therefore, none of the Shareholders will be required to abstain from voting on the proposed resolution in relation to the Bonus Issue at the SGM.

4. RECOMMENDATION

The Board considers that the proposed resolution regarding the Bonus Issue is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of the ordinary resolution set out in the Notice.

LETTER FROM THE BOARD

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Hopson Development Holdings Limited
CHU Kut Yung
Chairman

NOTICE OF SPECIAL GENERAL MEETING



合 生 創 展 集 團 有 限 公 司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

website: <http://www.irasia.com/listco/hk/hopson>

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Hopson Development Holdings Limited (the “**Company**”) (the “**SGM**”) will be held at Unit 4903–10, 49/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 27 October 2023 at 10:30 a.m., for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolution which will be proposed as an ordinary resolution:

ORDINARY RESOLUTION

1. “**THAT:**

conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Bonus Shares (as hereinafter defined); and (ii) compliance with the relevant legal procedures and requirements (if any) under the applicable laws of Bermuda and the Bye-laws of the Company to effect the Bonus Issue (as hereinafter defined):

- (a) an amount standing to the credit of the share premium account of the Company as shall be required to be applied in paying up in full at par new shares of par value HK\$0.1 each in the capital of the Company, such shares, credited as fully paid at par, to be allotted, issued and distributed among shareholders of the Company whose names appear on the register of members of the Company on Friday, 10 November 2023 (the “**Record Date**”) on the basis of one (1) new share (each a “**Bonus Share**”) for every ten (10) existing shares of the Company then held by a shareholder of the Company who is not a Non-Qualifying Shareholder (as hereinafter defined), be capitalised and applied in such manner and the Directors be and are hereby authorised to allot, issue and distribute such Bonus Shares;
- (b) in the case where the address of any holder of shares in the Company as shown on the register of members of the Company on the Record Date is outside Hong Kong (the “**Overseas Shareholders**”) and upon making relevant enquiries, the Directors consider the exclusion of such Overseas Shareholders is necessary or expedient on account of local legal or regulatory reasons, the Bonus Shares shall not be issued to

* *for identification purposes only*

NOTICE OF SPECIAL GENERAL MEETING

such Overseas Shareholders (the “**Non-Qualifying Shareholders**”) but shall be aggregated and sold in the market as soon as practicable after dealings in the Bonus Shares commence, on the basis that any net proceeds of sale, after deduction of the related expenses, will be distributed in Hong Kong dollars to the relevant Non-Qualifying Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor will be posted to them, at their own risk, unless the amount falling to be distributed to any such person is less than HK\$100, in which case it will be retained for the benefit of the Company;

- (c) the Bonus Shares to be allotted, issued and distributed pursuant to paragraph (a) of this resolution shall be subject to the Bye-laws of the Company and the laws of Bermuda and shall rank *pari passu* in all respects with the then existing shares in issue on the date on which the Bonus Shares are allotted and issued;
- (d) no fractional Bonus Shares shall be allotted and issued to the shareholders of the Company and fractional entitlements will be aggregated and, if possible, sold and the proceeds shall be retained for the benefit of the Company in such manner and on such terms as the Directors may think fit; and
- (e) the Directors be and are hereby authorised, at their absolute discretion, to do all such acts and things as may be necessary and expedient in connection with the allotment and issue of the Bonus Shares, including, but not limited to, determining the Non-Qualifying Shareholders and their entitlements thereof, the amount to be capitalised out of the share premium account of the Company and the number of Bonus Shares to be issued, allotted and distributed in the manner referred to in paragraph (a) of this resolution.”

By Order of the Board
Hopson Development Holdings Limited
Chu Kut Yung
Chairman

Hong Kong, 27 September 2023

Principal office:

Unit 4903–10

49/F, The Center

99 Queen’s Road Central

Central

Hong Kong

NOTICE OF SPECIAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy to attend and vote in his/her stead. Any such member who is a holder of two or more shares may appoint more than one proxy to attend and vote in his/her stead. A proxy need not be a member of the Company but must be present in person to represent the member.
2. For determining the entitlement of shareholders of the Company (the “**Shareholders**”) to attend and vote at the SGM, the register of members of the Company will be closed from Tuesday, 24 October 2023 to Friday, 27 October 2023 (both dates inclusive) during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the SGM, all transfer of shares accompanied by the relevant share certificates, must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 20 October 2023.
3. In order to be valid, the instrument appointing a 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 other authority, must be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the said meeting (i.e. not later than Wednesday, 25 October 2023 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof.
4. Shareholders are reminded that completion and return of the Proxy Form will not preclude the Shareholders from attending and voting in person at the SGM or any adjournment thereof should they so wish and in such event, the Proxy Form shall be deemed to be revoked.
5. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 27 September 2023.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises eight Directors. The executive Directors are Ms. Chu Kut Yung (Chairman), Mr. Zhang Fan (Co-president), Mr. Au Wai Kin, Mr. Xie Bao Xin and Mr. Bao Wenge; and the independent non-executive Directors are Mr. Tan Leng Cheng, Aaron, Mr. Ching Yu Lung and Mr. Ip Wai Lun, William.