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

If you have sold all your shares in Henderson Investment Limited, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.



HENDERSON INVESTMENT LIMITED
恒基兆業發展有限公司
Incorporated in Hong Kong with limited liability
(Stock Code: 97)

**PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES
AND RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at the Four Seasons Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong on Monday, 3 June 2024 at 11:00 a.m. is set out on pages 14 to 18 of this circular.

25 April 2024

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DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at the Four Seasons Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong on Monday, 3 June 2024 at 11:00 a.m.;
“Annual Report”	the Company’s annual report for the year ended 31 December 2023;
“Articles of Association”	the Articles of Association of the Company;
“Board”	the board of Directors;
“Buy-back Mandate”	the general mandate to exercise the powers of the Company to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the resolution approving the Buy-back Mandate;
“Chairman”	the chairman presiding at any meeting of members or of the board of Directors;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto;
“Company”	Henderson Investment Limited;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the resolution approving the Issue Mandate;
“Latest Practicable Date”	11 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice convening the Annual General Meeting dated 25 April 2024 set out on pages 14 to 18 of this circular;
“Report of Directors”	the report of Directors for the year ended 31 December 2023 contained in the Annual Report;
“Shareholders”	the holders of the Shares;
“Share(s)”	the share(s) in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs.

LETTER FROM THE BOARD OF DIRECTORS



HENDERSON INVESTMENT LIMITED
恒基兆業發展有限公司
Incorporated in Hong Kong with limited liability
(Stock Code: 97)

Executive Directors:

Dr Lee Ka Shing
(Chairman and Managing Director)
Dr Lee Ka Kit (Vice Chairman)
Dr Lam Ko Yin, Colin (Vice Chairman)
Li Ning

Independent Non-executive Directors:

Kwong Che Keung, Gordon
Professor Ko Ping Keung
Wu King Cheong
Au Siu Kee, Alexander

Registered Office:

72-76/F., Two International Finance Centre
8 Finance Street, Central
Hong Kong

25 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES
AND RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to provide you with information regarding the proposals for the Buy-back Mandate, the Issue Mandate and the re-election of the retiring Directors, and to seek your approval at the Annual General Meeting in connection with, inter alia, such matters.

PROPOSED GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES

At the annual general meeting held on 5 June 2023, general mandates were given to the Directors to exercise the powers of the Company: (i) to buy back Shares up to a maximum of 10 per cent. of the total number of issued Shares as at the date of the ordinary resolution and (ii) to allot, issue and deal with Shares not exceeding 20 per cent. of the total number of issued Shares as at the date of the ordinary resolution. Such mandates will lapse at the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD OF DIRECTORS

An ordinary resolution set out in the Notice will be proposed at the Annual General Meeting to grant the Buy-back Mandate to the Directors.

The Buy-back Mandate would continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles of Association to be held or until the Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is the earlier.

Separate ordinary resolutions will also be proposed at the Annual General Meeting to grant the Issue Mandate (representing a general mandate to allot, issue and deal with a maximum of 609,465,479 Shares assuming that no further Shares are issued or bought back prior to the Annual General Meeting) by way of a general mandate to the Directors and extend the Issue Mandate by adding to it the number of Shares bought back by the Company under the Buy-back Mandate.

The explanatory statement required by the Listing Rules and the Companies Ordinance to be included in this circular is set out in Appendix I hereto.

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 116 of the Articles of Association or the Corporate Governance Code under the Listing Rules, Professor Ko Ping Keung (“Professor Ko”), Mr Wu King Cheong (“Mr Wu”) and Mr Au Siu Kee, Alexander (“Mr Au”) (collectively, the “Retiring INEDs”), all being independent non-executive directors of the Company, shall retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election.

The Nomination Committee has recommended to the Board that all the Retiring INEDs are eligible for re-election. When considering the nomination of the Retiring INEDs for re-election, the Nomination Committee has reviewed their overall contribution and service, and has particularly taken account of the following factors, as well as the Company’s Nomination Policy and Board Diversity Policy:

LETTER FROM THE BOARD OF DIRECTORS

a. Long tenure of service

Professor Ko and Mr Wu have been serving as independent non-executive directors of the Company for more than nine years. They are members of various Board Committees and Mr Wu is the chairman of the Remuneration Committee. During their tenures of office, Professor Ko and Mr Wu had been able to fulfill all the requirements regarding independence as an independent non-executive director. Besides, they have been providing objective and independent views to the Company over the years, and they remain committed to their independent role. The members of the Nomination Committee were of the view that the long service of Professor Ko and Mr Wu would not affect their exercise of independent judgement and were satisfied that they have the required character, integrity and experience to continue fulfilling the role of an independent non-executive director.

b. Being directors of related companies and independence

The Retiring INEDs are independent non-executive directors of Henderson Land Development Company Limited (“HLD”), the listed holding company of the Company. In addition, both Mr Wu and Mr Au are independent non-executive directors of Miramar Hotel and Investment Company, Limited, a listed subsidiary of HLD; and Mr Wu is an independent non-executive director and Mr Au is a non-executive director of Hong Kong Ferry (Holdings) Company Limited, a listed associated company of HLD. Further, Mr Au is the chairman and a non-executive director of Henderson Sunlight Asset Management Limited, a subsidiary of HLD and the manager of the publicly-listed Sunlight Real Estate Investment Trust, which is regarded as a core connected person of the Company under the Listing Rules. Having considered (i) that each of the Retiring INEDs is either an independent non-executive director or a non-executive director and, therefore, has not taken part in the day-to-day management of and has had no executive role in the aforesaid listed companies; (ii) the Retiring INEDs’ independent scope of works; and (iii) the Retiring INEDs’ annual confirmations of independence which are in full compliance with the independence guidelines set out in Rule 3.13 of the Listing Rules, the members of the Nomination Committee were satisfied with the independence of all the Retiring INEDs despite their common directorships in the aforesaid companies, and were of the view that their roles in such companies have no bearing on their independence.

LETTER FROM THE BOARD OF DIRECTORS

c. Skills and experience

Professor Ko is a notable scholar possessing strong analytical skills. Mr Wu has extensive experience in financial services. Mr Au is an accountant who has extensive experience in banking industry and possesses strong business management expertise, particularly in enterprise financial risk management. Each of the Retiring INEDs also has vast commercial experience in different industries. With their diverse background and knowledge, the Retiring INEDs could bring new ideas from different perspectives to the Board.

The above nominations were made in accordance with the Nomination Policy with due regard to the diversity perspectives set out in the Board Diversity Policy. The Nomination Committee has also taken into account the skill mix of the Board, and the diverse qualifications, experience and background of the Retiring INEDs.

The Board, through the assessment and recommendation by the Nomination Committee, considered the Retiring INEDs being eligible for re-election and being independent for the purpose of acting as independent non-executive directors of the Company.

The re-election of the Retiring INEDs is subject to separate resolutions to be approved by the shareholders at the Annual General Meeting in accordance with the Companies Ordinance and the Corporate Governance Code under the Listing Rules.

The biographical details of the Retiring INEDs offering to be re-elected which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The Notice is set out on pages 14 to 18 of this circular.

In order to determine Shareholders who are entitled to attend and vote at the Annual General Meeting (or any adjournment or postponement thereof), the Register of Members of the Company will be closed from Wednesday, 29 May 2024 to Monday, 3 June 2024, both days inclusive, during which period no transfer of shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Standard Limited (the "Company's Registrar"), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Tuesday, 28 May 2024. The record date for determining entitlements of Shareholders to attend and vote at the Annual General Meeting is Monday, 3 June 2024.

LETTER FROM THE BOARD OF DIRECTORS

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Chairman of the Annual General Meeting will, therefore, exercise his power under Article 80 of the Articles of Association to put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll. Article 85 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every Share held by that Shareholder.

In accordance with Article 96 of the Articles of Association, any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he/she represents as that corporation could exercise if it were an individual member of the Company.

A proxy form for use at the Annual General Meeting is enclosed with this circular. A copy of the proxy form can also be downloaded from the Company's website (www.hilhk.com) and HKEXnews website (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are encouraged to complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company's Registrar at the above address not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Annual General Meeting (i.e. **at or before 11:00 a.m., 31 May 2024**) or any adjournment or postponement thereof or, in case of poll taken more than 48 hours after it was demanded, not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for taking of the poll. The return of a completed proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment or postponement thereof should you subsequently so wish.

RECOMMENDATIONS

The Board believes that the renewal of the Buy-back Mandate and the Issue Mandate, and the re-election of the retiring Directors are in the interests of the Company and the Shareholders and accordingly recommends you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Dr Lee Ka Shing
Chairman

This explanatory statement constitutes the memorandum required under Section 239(2) of the Companies Ordinance and contains all the information required under the Listing Rules for you to consider the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 3,047,327,395 Shares.

Subject to the passing of the Resolution 4(A) set out in the Notice and assuming that no further Shares are issued or bought back prior to the date of the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 304,732,739 Shares.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. An exercise of the Buy-back Mandate 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 a buy-back of Shares will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACK

In Shares buy-backs, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. Section 257 of the Companies Ordinance provides that payment in connection with a share buy-back by a listed company may only be made from the distributable profits of the company or the proceeds of a fresh issue of shares made for the purpose of the buy-back.

It is envisaged that the Shares buy-backs would be financed by the Company's internal resources and/or available banking facilities subject to compliance with the Articles of Association and all applicable laws and regulations.

An exercise of the Buy-back Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 December 2023, being the date of its last audited financial statements. The Directors do not, however, intend to make any Shares buy-back in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023	April	0.285	0.275
	May	0.290	0.260
	June	0.315	0.260
	July	0.270	0.250
	August	0.260	0.195
	September	0.203	0.165
	October	0.184	0.152
	November	0.160	0.145
	December	0.155	0.136
2024	January	0.146	0.110
	February	0.135	0.112
	March	0.135	0.105
	April (up to the Latest Practicable Date)	0.119	0.100

5. DISCLOSURE OF INTERESTS AND OTHERS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the powers of the Company to make Shares buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Companies Ordinance and any other applicable laws of Hong Kong.

Neither this explanatory statement nor the Shares buy-backs to be made pursuant to the Buy-back Mandate has any unusual features.

6. TAKEOVERS CODE AND SHARES BUY-BACKS

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert could 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, the controlling shareholder of the Company owns 69.27% of the total number of issued Shares. On the assumption of the full exercise of the Buy-back Mandate, the controlling shareholder's shareholding interests in the Company will be increased to approximately 76.97%. If the present shareholdings and capital structure of the Company remain the same, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any Shares buy-backs made under the Buy-back Mandate. However, the Directors will not exercise the Buy-back Mandate such that the number of Shares held by the public will fall below 25% of the total number of issued Shares, being the minimum public float requirement under the Listing Rules.

7. SHARES BOUGHT BACK BY THE COMPANY

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

The following are the biographical details of Professor Ko Ping Keung, Mr Wu King Cheong and Mr Au Siu Kee, Alexander, all of whom shall retire by rotation at the Annual General Meeting in accordance with Article 116 of the Articles of Association or Corporate Governance Code under the Listing Rules and, being eligible, have offered themselves for re-election. Save as disclosed hereinbelow, there are no other matters relating to their re-election that need to be brought to the attention of Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Professor KO Ping Keung, PhD, FIEEE, JP, aged 73, has been an Independent Non-executive Director of the Company since 2004. He is also a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Whistleblowing Committee of the Company. Professor Ko holds a Bachelor of Science (Honours) degree from The University of Hong Kong, a Doctor of Philosophy degree and a Master of Science degree from the University of California at Berkeley. He is an Adjunct Professor of Peking University and Tsinghua University and Emeritus Professor of Electronic and Computer Engineering and the former Dean of the School of Engineering of The Hong Kong University of Science and Technology. He was the vice chairman of Electrical Engineering and Computer Science Department of the University of California at Berkeley in 1991-1993 and a member of Technical staff, Bell Labs, Holmdel, in 1982-1984. Professor Ko is an independent non-executive director of Henderson Land Development Company Limited, Q Technology (Group) Company Limited and VTech Holdings Limited, all of which are listed companies. Save as disclosed herein, Professor Ko has not held any other directorships in listed companies in the last three years.

As at the Latest Practicable Date, Professor Ko did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance. He is a director of Henderson Land Development Company Limited (a controlling shareholder of the Company) which has interests in 2,110,868,943 Shares, representing 69.27% of the total number of issued Shares. Save as disclosed herein, Professor Ko has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Professor Ko was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$50,000 per annum until the Company in general meetings otherwise determines. He is also entitled to a fixed remuneration of HK\$200,000 per annum for acting as a member of the Audit Committee of the Company, which was determined with reference to his duties and responsibilities. For the year ended 31 December 2023, he received a director's fee of HK\$50,000 and other remuneration of HK\$200,000 from the Company. Save as disclosed above, Professor Ko had not received any other payments (whether fixed or discretionary in nature) from the Group.

WU King Cheong, *BBS, JP*, aged 73, has been an Independent Non-executive Director of the Company since 2005. He is also the chairman of the Remuneration Committee and a member of the Audit Committee, the Nomination Committee and the Whistleblowing Committee of the Company. Mr Wu is the Life Honorary Chairman of The Chinese General Chamber of Commerce, the Honorary Permanent President of the Chinese Gold & Silver Exchange Society and the Permanent Honorary President of the Hong Kong Securities Association Limited. He is an independent non-executive director of Henderson Land Development Company Limited, Hong Kong Ferry (Holdings) Company Limited, Miramar Hotel and Investment Company, Limited and Yau Lee Holdings Limited, all of which are listed companies. Save as disclosed herein, Mr Wu has not held any other directorships in listed companies in the last three years.

As at the Latest Practicable Date, Mr Wu did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance. He is a director of Henderson Land Development Company Limited (a controlling shareholder of the Company) which has interests in 2,110,868,943 Shares, representing 69.27% of the total number of issued Shares. Save as disclosed herein, Mr Wu has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr Wu was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$50,000 per annum until the Company in general meetings otherwise determines. He is also entitled to a fixed remuneration of HK\$200,000 per annum for acting as a member of the Audit Committee of the Company, which was determined with reference to his duties and responsibilities. For the year ended 31 December 2023, he received a director's fee of HK\$50,000 and other remuneration of HK\$200,000 from the Company. Save as disclosed above, Mr Wu had not received any other payments (whether fixed or discretionary in nature) from the Group.

AU Siu Kee, Alexander, *OBE, FCA, FCCA, FCPA, FCIB, FHKIB*, aged 77, has been appointed an Independent Non-executive Director of the Company since 2015. He is also a member of the Audit Committee and the Corporate Governance Committee of the Company. He was an executive director and the chief financial officer of Henderson Land Development Company Limited from December 2005 to June 2011. He stepped down from the position of chief financial officer and was re-designated as a non-executive director of Henderson Land Development Company Limited on 1 July 2011. On 18 December 2012, Mr Au was re-designated as an independent non-executive director of Henderson Land Development Company Limited until his retirement on 2 June 2015. In December 2018, Mr Au rejoined Henderson Land Development

Company Limited as an independent non-executive director. A banker by profession, Mr Au was the chief executive officer of Hang Seng Bank Limited from October 1993 to March 1998 and of Oversea-Chinese Banking Corporation Limited in Singapore from September 1998 to April 2002. He was formerly a non-executive director of a number of leading companies including The Hongkong and Shanghai Banking Corporation Limited, MTR Corporation Limited and Hang Lung Group Limited. Currently, Mr Au is an independent non-executive director of Wharf Real Estate Investment Company Limited and Miramar Hotel and Investment Company, Limited, and a non-executive director of Hong Kong Ferry (Holdings) Company Limited, all of which are listed companies. He is also the chairman and a non-executive director of Henderson Sunlight Asset Management Limited, a wholly-owned subsidiary of Henderson Land Development Company Limited, which is the manager of the publicly-listed Sunlight Real Estate Investment Trust. An accountant by training, Mr Au is a Fellow of The Institute of Chartered Accountants in England and Wales, The Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. As a professional accountant, he is a staunch advocate as well as a practitioner of enterprise risk management, with extensive experience particularly in financial risk management in both the financial services sector and the property sector. Save as disclosed herein, Mr Au has not held any other directorships in listed companies in the last three years.

As at the Latest Practicable Date, Mr Au did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance. He is a director of Henderson Land Development Company Limited (a controlling shareholder of the Company) which has interests in 2,110,868,943 Shares, representing 69.27% of the total number of issued Shares. Save as disclosed herein, Mr Au has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr Au was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$50,000 per annum until the Company in general meetings otherwise determines. He is also entitled to a fixed remuneration of HK\$200,000 per annum for acting as a member of the Audit Committee of the Company, which was determined with reference to his duties and responsibilities. For the year ended 31 December 2023, he received a director's fee of HK\$50,000 and other remuneration of HK\$200,000 from the Company. Save as disclosed above, Mr Au had not received any other payments (whether fixed or discretionary in nature) from the Group.

NOTICE OF ANNUAL GENERAL MEETING



HENDERSON INVESTMENT LIMITED

恒基兆業發展有限公司

Incorporated in Hong Kong with limited liability

(Stock Code: 97)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held at the Four Seasons Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong on Monday, 3 June 2024 at 11:00 a.m. to transact the following business:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditor for the year ended 31 December 2023.
2. To re-elect retiring Directors.
3. To re-appoint Auditor and authorise the Directors to fix the Auditor's remuneration.
4. To consider as special business and, if thought fit, pass the following resolutions as Ordinary Resolutions:

(A) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this Resolution) of all the powers of the Company to buy back 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 may be listed and recognised by the Stock Exchange and the Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and 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 to be bought back pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the total number of the issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

(B) **“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on the Stock Exchange, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph (b) of this Resolution) all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or options (including, without limitation, Rights Issue (as defined in paragraph (b) of this Resolution), warrants, bonus warrants, bonds, debentures, notes and other securities convertible into shares in the Company), which would or might require the exercise of such powers either during or after the Relevant Period, provided that the aggregate number of the shares of the Company to be allotted, issued and dealt with pursuant to the general mandate herein, otherwise than pursuant to (i) a Rights Issue, or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iii) an issue of shares in the Company upon the exercise of the subscription rights or conversion rights attaching to any warrants or convertible notes which may be issued by the Company or any of its subsidiaries, or (iv) any scrip dividend pursuant to the Articles of Association of the Company from time to time, shall not exceed 20 per cent. of the total number of issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(b) for the purposes of this Resolution:

“Relevant Period” shall have the same meaning as assigned to it under Ordinary Resolution (A) of item no. 4 as set out in the notice convening this Meeting; and

“Rights Issue” means an offer of shares in the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors of the Company to holders of shares of the Company whose names appear on the Register of Members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) as at that date (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 outside Hong Kong).”

(C) “**THAT** the general mandate granted to the Directors 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 pursuant to Ordinary Resolution (B) of item no. 4 as set out in the notice convening this Meeting be and is hereby extended by the addition to the aggregate number of the shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate the aggregate number of shares in the Company bought back by the Company since the granting of the said general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such shares under the authority granted pursuant to Ordinary Resolution (A) of item no. 4 as set out in the notice convening this Meeting provided that such number of shares shall not exceed 10 per cent. of the total number of issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period).”

By Order of the Board
Timon LIU Cheung Yuen
Company Secretary

Hong Kong, 25 April 2024

Registered Office:
72-76/F., Two International Finance Centre
8 Finance Street, Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) *At the above Meeting, the Chairman will exercise his power under Article 80 of the Articles of Association to put each of the resolutions to be voted by way of a poll.*
- (2) *A Member of the Company entitled to attend, speak and vote at the above Meeting is entitled to appoint one proxy or more proxies to attend and speak and on a poll, to vote instead of him at the Meeting, and separate proxies may be appointed by a Member to represent the respective number of shares held by the Member as specified in the relevant proxy form. A proxy need not be a Member. Form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of that power of attorney or authority) must be lodged with the Company's share registrar, Tricor Standard Limited (the "Company's Registrar") at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Meeting or any adjournment or postponement thereof or, in the case of poll taken more than 48 hours after it was demanded, not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for the taking of the poll.*
- (3) *For the purpose of determining Shareholders who are entitled to attend and vote at the above Meeting, the Register of Members of the Company will be closed from Wednesday, 29 May 2024 to Monday, 3 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled for attending the above Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Registrar at the above address not later than 4:30 p.m. on Tuesday, 28 May 2024.*
- (4) *Concerning item no. 2 above, Professor Ko Ping Keung, Mr Wu King Cheong and Mr Au Siu Kee, Alexander will retire from office and, being eligible, have offered themselves for re-election at the above Meeting.*
- (5) *Details relating to re-election of the above retiring directors and the Ordinary Resolution (A) (including the relevant explanatory statement) of item no. 4 above are set out in Appendices I and II to the circular of the Company dated 25 April 2024.*
- (6) *Concerning Ordinary Resolutions (B) and (C) of item no. 4 above, approvals are being sought from Members, as a general mandate in compliance with Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on the Stock Exchange, that in the event it becomes desirable for the Company to issue any new shares of the Company, the directors are given flexibility and discretion to allot and issue new shares up to 20 per cent. of the total number of the issued shares as at the date of passing of Ordinary Resolution (B) of item no. 4 above plus the aggregate number of shares bought back by the Company pursuant to the general mandate approved in Ordinary Resolution (A) of item no. 4 above. Save as disclosed (if any), the directors, however, have no immediate plans to issue any new shares of the Company under the said mandates being sought.*

NOTICE OF ANNUAL GENERAL MEETING

- (7) *If a tropical cyclone warning signal no. 8 or above, or “extreme conditions” caused by a super typhoon, or a black rainstorm warning signal is in force at any time between 8:30 a.m. and 11:00 a.m. on the day of the above Meeting, the above Meeting will be adjourned or postponed. The Company will post an announcement on the Company’s website (www.hilhk.com) and HKEXnews website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned or postponed meeting.*

The above Meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the above Meeting under bad weather conditions bearing in mind their own situations.

- (8) *Please indicate in advance, not less than 1 week before the time appointed for holding the above Meeting, if Shareholders, because of disabilities, need special arrangements to participate in the above Meeting. Any such request should be made in writing to the Company’s Registrar by post at the above address or by email at henderson97-ecom@hk.tricorglobal.com. The Company will endeavour to make the necessary arrangements unless there is unjustifiable hardship in arranging for them.*
- (9) *The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.*