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If you have sold all your shares in the Company, 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.



MIRAMAR GROUP

MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED

美麗華酒店企業有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 71)

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND TO BUY BACK SHARES AND RE-ELECTION OF THE RETIRING DIRECTORS

A notice convening the Annual General Meeting of the Company to be held at The Ballroom, 18/F, The Mira Hong Kong, 118–130 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 6 June 2024 at 12:00 noon (the “AGM”) is set out in the Company’s annual report 2023.

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 Ballroom, 18/F, The Mira Hong Kong, 118–130 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 6 June 2024 at 12:00 noon;
“Board”	the board of Directors;
“Buy-back Mandate”	the general mandate to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the resolution approving the Buy-back Mandate (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares);
“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”	Miramar Hotel and Investment Company, Limited;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution approving the Issue Mandate (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares);
“Latest Practicable Date”	17 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;

DEFINITIONS

“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice convening the Annual General Meeting dated 25 April 2024 contained in the Company’s annual report 2023;
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any amendments thereto;
“Share(s)”	the share(s) of the Company;
“Shareholders”	registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs.



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Executive Directors

Dr LEE Ka Shing (*Chairman and CEO*)

Dr Colin LAM Ko Yin

Mr Richard TANG Yat Sun

Mr Eddie LAU Yum Chuen

Mr Norman HO Hau Chong

Registered Office:

15/F, Mira Place Tower A

132 Nathan Road

Tsim Sha Tsui

Kowloon

Hong Kong

Non-Executive Directors

Dr Patrick FUNG Yuk Bun

Mr Dominic CHENG Ka On

Independent Non-Executive Directors

Dr Timpson CHUNG Shui Ming

Mr Howard YEUNG Ping Leung

Mr Thomas LIANG Cheung Biu

Mr WU King Cheong

Mr Alexander AU Siu Kee

Mr Benedict SIN Nga Yan

25 April 2024

To the Shareholders

Dear Sir or Madam,

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

The purpose of this circular is to provide you with information regarding the proposals for the Issue Mandate, the Buy-back 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.

LETTER FROM THE BOARD OF DIRECTORS

PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND TO BUY BACK SHARES

Ordinary resolutions will be proposed at the Annual General Meeting to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the proposed resolution at the Annual General Meeting (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares) (as at the Latest Practicable Date, the Company would be allowed under the Issue Mandate to allot, issue and otherwise deal with a maximum of 138,191,939 new Shares); and
- (ii) to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the proposed resolution at the Annual General Meeting (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares).

In addition, a separate ordinary resolution will be proposed at the Annual General Meeting to add to the Issue Mandate those Shares bought back by the Company pursuant to the Buy-back Mandate (if granted to the Directors at the Annual General Meeting).

The Directors have no present intention to exercise the Issue Mandate or the Buy-back Mandate (if granted to the Directors at the Annual General Meeting).

An explanatory statement containing information regarding the Buy-back Mandate is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Articles 77, 78 and 79 of the Articles of Association or the Corporate Governance Code under the Listing Rules, Dr Colin Lam Ko Yin, Mr Richard Tang Yat Sun, Mr Norman Ho Hau Chong and Dr Timpson Chung Shui Ming shall retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election. Mr Benedict Sin Nga Yan, who was appointed by the Board after the Company's annual general meeting held on 8 June 2023, shall retire at the Annual General Meeting in accordance with Article 73 of the Articles of Association and, being eligible, has offered himself for re-election. The Nomination Committee has considered each of them based on merit and having regard to their experience, skills and expertise (as shown in Biographical details of the retiring Directors to be re-elected) as well as the Company's Board Diversity Policy and Nomination Policy, recommended to the Board that each of them are eligible for re-election.

Their biographical details which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

The Nomination Committee also assessed and reviewed the individual Director's annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules on 19 March 2024, and affirmed that Dr Timpson Chung Shui Ming and Mr Benedict Sin Nga Yan, the Retiring independent non-executive director, remained independent as having regard that they have not taken part in the day-to-day management or performed any management role or executive function in the Company or any of its subsidiaries since they were appointed as directors of the Company. Though Mr Benedict Sin Nga Yan is the son of the late Dr David Sin Wai Kin, who was an Independent Non-Executive Director before he passed away on 17 April 2023, therefore, is connected with a former Independent Non-Executive Director within two years immediately prior to the date of his appointment as an Independent Non-Executive Director under Rule 3.13(6) of the Listing Rules which may be regarded as falling within the factors affecting independence as specified in Rule 3.13(6) of the Listing Rules. However, the Board, through the assessment of the Nomination Committee, is of the view that Mr Sin's connection with a former Independent Non-Executive Director (who has passed away) should not automatically affect or impair Mr Sin's independence required for acting as an Independent Non-Executive Director.

LETTER FROM THE BOARD OF DIRECTORS

The Nomination Committee believed that the re-election of Dr Timpson Chung Shui Ming and Mr Benedict Sin Nga Yan will enhance the diversity of the Board having regard to their perspectives, skills and experience, which are quite distinctive in a variety of ways.

Even though Dr Timpson Chung Shui Ming has been serving as Independent Non-Executive Director of the Company for more than 9 years, he has been able to provide objective and independent views to the Company during his tenure of office. The Nomination Committee were of the view that the long service of Dr Chung would not affect his exercise of independent judgement and, with his long-tenured directorship, he is able to provide invaluable experience, continuity, and stability to the Board, as well as a historical perspective that is indispensable in determining the Company's strategy. The Board, through the assessment and recommendation by the Nomination Committee, is satisfied that Dr Chung possess the required character, integrity and experience to fulfill the role of an independent non-executive director and considers Dr Chung as independent for the purpose of acting as an Independent Non-Executive Director of the Company.

The Board has noted that Dr Timpson Chung Shui Ming an Independent Non-Executive Director subject to re-election at the Annual General Meeting, is currently an independent non-executive director of 7 listed companies (including the Company). Dr Chung has disclosed to the Company the nature and time commitment of offices held by himself in public companies or organizations and other significant commitments for the year 2023. The Board considers Dr Chung devotes sufficient time to the Board through his regular attendance and active participation at Board and Board committee meetings. Dr Chung is a fellow member of Hong Kong Institute of Certified Public Accountants with many years of experience in professional accounting and corporate finance. Dr Chung continues demonstrating a firm commitment to his role in the Board by giving objective views and impartial advice as well as exercising independent judgment.

Mr Benedict Sin Nga Yan confirms that he (i) has obtained the legal advice as required under Rule 3.09D of the Listing Rules on 28 June 2023; and (ii) understands his obligations as a director of a listed issuer under the Listing Rules.

The Board concurs with the view and recommendation of the Nomination Committee that Dr Timpson Chung Shui Ming and Mr Benedict Sin Nga Yan are considered as independent and is satisfied that they have the required character, integrity and experience to continue fulfilling the role of an independent non-executive director, and thus recommends them for re-election at the Annual General Meeting.

DEMAND FOR POLL AT THE ANNUAL GENERAL MEETING

Pursuant to 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 put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll pursuant to Article 56 of the Articles of Association.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, 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 Annual General Meeting (i.e. at or before 12:00 noon, 4 June 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 form of proxy will not preclude you from attending and voting in person at the meeting if you so wish.

An announcement will be made by the Company following the conclusion of the Annual General Meeting to inform you of the results of the Annual General Meeting.

LETTER FROM THE BOARD OF DIRECTORS

RECOMMENDATION

The Directors believe that the proposals for the Issue Mandate, the Buy-back Mandate and the re-election of the retiring Directors are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions set out in the notice of Annual General Meeting.

Yours faithfully,
LEE KA SHING
Chairman and CEO

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. TOTAL NUMBER OF SHARES IN ISSUE

As at the Latest Practicable Date, the total number of Shares in issue comprised 690,959,695 Shares.

Subject to the passing of the ordinary resolution set out in the Notice and on the basis 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 69,095,969 Shares.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its Shareholders. The 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 of the Company 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 buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. Buy-back of Shares pursuant to the Buy-back Mandate will be made out of funds legally permitted to be utilised in this connection, including funds from the distributable profits of the Company and/or the proceeds of a fresh issue of Shares made for the purpose of the buy-back to such an extent allowable under the Companies Ordinance.

Pursuant to the Buy-back Mandate, buy-backs would be financed by the Company's internal resources and/or available banking facilities.

The 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 latest audited financial statements. The Directors do not, however, intend to make any buy-back in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. SHARES 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	11.92	11.20
May	11.84	11.46
June	11.68	11.08
July	11.60	11.04
August	11.58	10.92
September	11.16	10.26
October	10.48	9.80
November	10.50	9.80
December	11.00	10.00
2024		
January	10.90	9.70
February	10.60	9.91
March	10.50	9.69
April (up to the Latest Practicable Date)	10.08	9.85

5. UNDERTAKING AND DISCLOSURE OF INTERESTS

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) 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, so far as the same may be applicable, will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Companies Ordinance and any other applicable laws of Hong Kong.

6. TAKEOVERS CODE AND SHARE BUY-BACKS

As at the latest Practicable Date, the controlling shareholder of the Company owns 50.08% of the total number of Shares in issue. On the assumption of the full exercise of the Buy-back Mandate, the controlling shareholder's voting rights in the Company will be increased to approximately 55.64%. 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. The Directors have no present intention to exercise the power to buy back Shares to such an extent that it will trigger the obligations of the Company's controlling shareholder under the Takeovers Code to make a mandatory offer.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

8. CONFIRMATION

The Company confirms that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Buy-back Mandate has any unusual features.

Particulars of the retiring Directors subject to re-election at the Annual General Meeting are set out below:

1. Dr Colin LAM Ko Yin, SBS, FCILT, FHKIoD, DB (Hon), DBA (Hon), DSocSc (Hon)

Aged 72. Dr Lam was appointed Director of the Company in 1993. He holds a Bachelor of Science (Honours) degree from The University of Hong Kong and has over 50 years' experience in banking and property development. He is the Deputy Chairman of The University of Hong Kong Foundation for Educational Development and Research, a director of Fudan University Education Development Foundation, an honorary Court member of Hong Kong Baptist University, a member of the Court of The Hong Kong University of Science and Technology and a member of the Court of the City University of Hong Kong. Dr Lam was awarded an Honorary University Fellowship by The University of Hong Kong in 2008 and an Honorary Fellowship by The Chinese University of Hong Kong in 2019. He was also conferred a degree of Doctor of Business (Honoris Causa) by Macquarie University in 2015, a degree of Doctor of Business Administration (Honoris Causa) by The Hong Kong University of Science and Technology in 2021 and a degree of Doctor of Social Sciences (Honoris Causa) by The University of Hong Kong in 2023. He is a Fellow of The Chartered Institute of Logistics and Transport in Hong Kong and a Fellow of The Hong Kong Institute of Directors. Dr Lam is the Chairman of Hong Kong Ferry (Holdings) Company Limited, the Vice Chairman of Henderson Land Development Company Limited ("Henderson Land") and Henderson Investment Limited as well as a non-executive director of The Hong Kong and China Gas Company Limited, all of which are listed companies. Dr Lam is a director of Henderson Development Limited ("Henderson Development"), Multiglade Holdings Limited ("Multiglade"), Higgins Holdings Limited ("Higgins"), Threadwell Limited ("Threadwell"), Aynbury Investments Limited ("Aynbury"), Hopkins (Cayman) Limited ("Hopkins"), Riddick (Cayman) Limited ("Riddick") and Rimmer (Cayman) Limited ("Rimmer"). Multiglade, Higgins, Threadwell, Aynbury, Henderson Land, Henderson Development, Hopkins, Riddick and Rimmer have discloseable interests in the shares of the Company under the provisions of Part XV of the Securities and Futures Ordinance as at the Latest Practicable Date. He is also a director of certain subsidiaries of the Company.

As at the Latest Practicable Date, Dr Lam does not hold any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr Lam has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Dr Lam acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Dr Lam is not a party to any service contract with the Company.

Dr Lam is entitled to a fixed annual remuneration of HK\$50,000 per annum for acting as an Executive Director of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Dr Lam's re-election.

2. Mr Richard TANG Yat Sun, GBS, JP, MBA

Aged 71. Mr Tang was appointed Director of the Company in 1986. He is an MBA graduate from the University of Santa Clara, California, U.S.A., and a holder of Bachelor of Science degree in Business Administration from Menlo College, California, U.S.A. Mr Tang was awarded the Gold Bauhinia Star (GBS) by the Government of the Hong Kong Special Administrative Region in 2023. Mr Tang is currently the Chairman and Managing Director of Richcom Company Limited. He is also the Chairman of King Fook Holdings Limited and an independent non-executive director of The Wharf (Holdings) Limited, both of them are listed companies. He is a director of various private business enterprises, an advisor of Tang Shiu Kin and Ho Tim Charitable Fund. He is also a director of certain subsidiaries of the Company.

As at the Latest Practicable Date, Mr Tang is interested in 13,640,280 Shares of the Company (representing approximately 1.97% of the total number of issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr Tang has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr Tang acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr Tang is not a party to any service contract with the Company.

Mr Tang is entitled to a fixed annual remuneration of HK\$100,000 per annum for acting as an Executive Director and a member of the Remuneration Committee of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Mr Tang's re-election.

3. Mr Norman HO Hau Chong, BA, ACA, FCPA

Aged 68. Mr Ho was appointed Director of the Company in 1998. He is a member of the Institute of Chartered Accountants in England and Wales, and a Fellow of the Hong Kong Institute of Certified Public Accountants. He is an executive director of Honorway Investments Limited and Tak Hung (Holding) Company Limited and has over 42 years' experience in management and property development. He is also a director of Vision Values Holdings Limited, as well as an independent non-executive director of Hong Kong Ferry (Holdings) Company Limited, Shun Tak Holdings Limited and SJM Holdings Limited, all of which are listed companies. He resigned as an independent non-executive director of Lee Hing Development Limited (delisted on 18 October 2022) on 19 October 2022. He is also a director of certain subsidiaries of the Company.

As at the Latest Practicable Date, Mr Ho does not hold any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr Ho has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr Ho acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr Ho is not a party to any service contract with the Company.

Mr Ho is entitled to a fixed annual remuneration of HK\$50,000 per annum for acting as an Executive Director of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Mr Ho's re-election.

4. Dr Timpson CHUNG Shui Ming, GBS, JP, DSSc (Hon)

Aged 72. Dr Chung was appointed as an Independent Non-Executive Director of the Company in 2006. Dr Chung obtained a bachelor's degree in science from the University of Hong Kong and a master's degree in business administration from the Chinese University of Hong Kong, and was awarded a Doctor of Social Sciences honoris causa by the City University of Hong Kong. He is a fellow member of Hong Kong Institute of Certified Public Accountants. He is a Pro-Chancellor of the City University of Hong Kong. Currently, Dr Chung is an independent non-executive director of China Unicom (Hong Kong) Limited, China Overseas Grand Oceans Group Limited, China Everbright Limited, China Railway Group Limited, Orient Overseas (International) Limited and Postal Savings Bank of China Co., Ltd., all of which are listed on The Stock Exchange of Hong Kong Limited. He is a member of the National Committee of the 10th, 11th, 12th and 13th Chinese People's Political Consultative Conference. Formerly, Dr Chung was the Chairman of the Council of the City University of Hong Kong, the Chairman of the Hong Kong Housing Society and the Chief Executive of the Hong Kong Special Administrative Region Government Land Fund Trust. He was previously an independent director of China Everbright Bank Company Limited and China State Construction Engineering Corporation Limited (both listed on the Shanghai Stock Exchange). He previously served as an independent non-executive director of Henderson Land Development Company Limited, China Construction Bank Corporation and Glorious Sun Enterprises Limited, all are listed companies, until 2 June 2016, 21 June 2019 and 2 June 2021 respectively.

As at the Latest Practicable Date, Dr Chung does not hold any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr Chung has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Dr Chung acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Dr Chung is not a party to any service contract with the Company.

Dr Chung is entitled to a fixed annual remuneration of HK\$350,000 per annum for acting as an Independent Non-Executive Director, a member of the Audit Committee and a member of the Remuneration Committee of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Dr Chung's re-election.

5. Mr Benedict SIN Nga Yan

Aged 60. Mr Sin was appointed as an Independent Non-Executive Director of the Company in 2023. He is currently a member of the Audit Committee, Nomination Committee and Remuneration Committee of the Company. He is also a director and general manager of Myer Jewelry Manufacturer Limited. He is a fellow of CPA Australia, a solicitor of the Supreme Court of New South Wales, Australia, the Supreme Court of England and Wales and the High Court of Hong Kong. He is the Chairman of Trust Fund Committee of Customs and Excise Service Children's Education Trust Fund of Hong Kong Customs and Excise Department. He is also a member of Committee of Overseers of Wu Yee Sun College of The Chinese University of Hong Kong, a member of The Council of The Hang Seng University of Hong Kong and a member of Hospital Authority, Hospital Governing Committee of Hong Kong Eye Hospital & Kowloon Hospital. Mr Sin is an independent non-executive director of King Fook Holdings Limited, a listed company in Hong Kong.

As at the Latest Practicable Date, Mr Sin does not hold any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr Sin has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr Sin acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr Sin is not a party to any service contract with the Company.

Mr Sin is entitled to a fixed annual remuneration of HK\$350,000 per annum for acting as an Independent Non-Executive Director, a member of the Audit Committee and a member of the Remuneration Committee of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Mr Sin's re-election.