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

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

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

(incorporated in Hong Kong with limited liability)
(Stock Code: 688)

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

Capitalised terms used in this cover page have the same meanings as those defined in the section headed “Definitions” in this circular.

A Notice of AGM via the e-Meeting System to be held on Friday, 21 June 2024 at 11:00 a.m. is set out on pages 20 to 25 of this circular. A form of proxy for the AGM is also enclosed with this circular. Whether or not you intend to attend the AGM via the e-Meeting System, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting via the e-Meeting System at the AGM or any adjournment thereof (as the case may be) should you so wish.

29 April 2024

CONTENTS

	<i>Page</i>
Definitions	1
Special Arrangements for the AGM	4
Letter from the Board	
1. Introduction	6
2. General Mandate to Buy Back Shares	7
3. General Mandate to Issue Shares	7
4. Re-election of Retiring Directors	8
5. Annual General Meeting	9
6. Voting by Way of Poll	9
7. Closure of Register of Members	9
8. Recommendations	9
Appendix I — Explanatory Statement for the Share Buy-back Mandate	10
Appendix II — Details of Directors Offering Themselves for Re-election	13
Notice of AGM	20
<i>Accompanying document:</i>	
– <i>form of proxy</i>	

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Friday, 21 June 2024 at 11:00 a.m. via the e-Meeting System, the notice of which is set out on pages 20 to 25 of this circular, or any adjournment thereof
“Annual Report”	the annual report of the Company for the year ended 31 December 2023
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“COGO”	China Overseas Grand Oceans Group Limited, a company incorporated in Hong Kong with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 81)
“COHL”	China Overseas Holdings Limited, a company incorporated in Hong Kong with limited liability, the controlling Shareholder of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	China Overseas Land & Investment Limited, a company incorporated in Hong Kong with limited liability and whose Shares are listed on the Main Board of the Stock Exchange (stock code: 688)
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“CSC”	China State Construction International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 3311)

DEFINITIONS

“CSCEC”	China State Construction Engineering Corporation* (中國建築集團有限公司), a state-owned corporation organised and existing under the laws of the PRC and being the ultimate holding company of CSCECL and the Company
“CSCECL”	China State Construction Engineering Corporation Limited (中國建築股份有限公司), a joint stock company established in the PRC whose shares are listed on the Shanghai Stock Exchange (stock code: 601668) and is a non wholly-owned subsidiary of CSCEC and the intermediate controlling shareholder of the Company
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries (excluding subsidiary(ies) listed on any stock exchange and their respective subsidiary(ies), if any) from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to allot, issue and deal with new Shares not exceeding 10% of the number of Shares in issue as at the date of passing the relevant resolution
“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the PRC
“Notice of AGM”	the notice convening the AGM as set out on pages 20 to 25 of this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Macau and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of the Company

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Share(s)
“Share Buy-back Mandate”	the general and unconditional mandate to buy back Shares up to 10% of the number of Shares in issue as at the date of passing of the relevant resolution
“Share Options”	means an option to subscribe for Shares granted pursuant to the share option scheme adopted by the Company on 11 June 2018
“Silver Lot”	Silver Lot Development Limited (銀樂發展有限公司), a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of COHL
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a subsidiary for the time being of the Company within the meaning of the Companies Ordinance whether incorporated in Hong Kong or elsewhere and “subsidiaries” shall be construed accordingly
“Takeovers Code”	Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

* *English translation for identification purpose only*

SPECIAL ARRANGEMENTS FOR THE AGM

All registered Shareholders will be able to join the AGM via the e-Meeting System. The e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer.

Through the e-Meeting System, registered Shareholders will be able to view the live video broadcast, participate in voting and submit questions online, or call the hotline to raise questions during the Q&A session of the AGM. Login details and information will be included in our letters to registered Shareholders regarding the e-Meeting System which will be despatched later and the dial-in number will be provided during the AGM.

HOW TO ATTEND AND VOTE

Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the AGM via the e-Meeting System which enables live streaming and interactive platform for submitting questions and voting online and/or speak at the AGM by calling the hotline during the Q&A session of the AGM; or
- (2) appoint the chairman of the AGM or other persons as your proxy by providing their email address for receiving the designated log-in username and password to attend and vote on your behalf via the e-Meeting System.

Your proxy's authority and instruction will be revoked if you attend and vote via the e-Meeting System at the AGM.

If you are a non-registered Shareholder, you should contact your banks, brokers, custodians, nominees or HKSCC Nominees Limited through which your Shares are held (as the case may be) (collectively the “**Intermediary**”) and instruct the Intermediary to appoint you as proxy or corporate representative to attend and vote via e-Meeting System at the AGM and in doing so, you will be asked to provide your email address. Details regarding the e-Meeting System including the login details will be emailed to you by the registrar and transfer office of the Company, Tricor Standard Limited.

Completion and return of the form of proxy will not preclude a member from attending and voting via the e-Meeting System at the AGM or any adjournment thereof (as the case may be) and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

In order to be entitled to attend and vote via the e-Meeting System at the AGM or any adjourned meeting, all completed transfer documents accompanied by the relevant share certificates must be lodged with the registrar and transfer office of the Company, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 17 June 2024.

SPECIAL ARRANGEMENTS FOR THE AGM

If you have any questions relating to the AGM, please contact the Company's registrar and transfer office, Tricor Standard Limited, with the following details:

Address : 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Email : emeeting@hk.tricorglobal.com
Telephone : (852) 2975 0928
Fax : (852) 2861 1465



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

(incorporated in Hong Kong with limited liability)
(Stock Code: 688)

Executive Directors:

Yan Jianguo (*Chairman*)
Luo Liang
Zhang Zhichao
Guo Guanghui

Registered Office:

10/F., Three Pacific Place,
1 Queen's Road East,
Hong Kong

Non-Executive Directors:

Zhuang Yong
Zhao Wenhai

Independent Non-Executive Directors:

Li Man Bun, Brian David
Chan Ka Keung, Ceajer
Chan Ching Har, Eliza

29 April 2024

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposed (i) re-election of retiring Directors (ordinary resolution no. 3); (ii) granting of the Share Buy-back Mandate and the Issue Mandate (ordinary resolutions nos. 6 and 7); and (iii) the Notice of AGM (which is set out on pages 20 to 25 of this circular).

LETTER FROM THE BOARD

2. GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 28 June 2023, a general mandate was given to the Directors to exercise all the powers of the Company to buy back its own Shares. Such general mandate will lapse at the conclusion of the AGM unless renewed at that meeting.

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

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

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

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

3. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 28 June 2023, a general mandate was given to the Directors to exercise all the powers of the Company to issue new Shares up to 10% of the number of Shares in issue. Such general mandate will lapse at the conclusion of the AGM unless renewed at that meeting.

Ordinary resolution no. 7 will be proposed at the AGM to grant the Issue Mandate to the Directors to allot, issue and otherwise deal with new Shares up to 10% (instead of 20% as permitted under the Listing Rules) of the number of Shares in issue as at the date of passing of the relevant resolution.

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

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

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

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

In accordance with Articles 96 and 105(1) of the Articles, Mr. Yan Jianguo, Mr. Zhao Wenhai, Professor Chan Ka Keung, Ceajer (“**Professor Ceajer Chan**”) and Dr. Chan Ching Har, Eliza (“**Dr. Eliza Chan**”) shall retire at the AGM and, being eligible, will offer themselves for re-election. As required by the Listing Rules, the biographical details of the retiring Directors are set out in Appendix II to this circular.

The Nomination Committee of the Company is responsible for overseeing the appointment or re-appointment of Directors and the succession planning of the Board, having due regard to the Board Diversity Policy and the Nomination Policy of the Company, and making recommendation to the Board. The Nomination Committee, having reviewed the Board’s composition, recommended to the Board that Mr. Yan Jianguo, Mr. Zhao Wenhai, Professor Ceajer Chan and Dr. Eliza Chan should retire and re-elect at the AGM. Dr. Eliza Chan and Professor Ceajer Chan, being the chairman and member of the Nomination Committee respectively, abstained from voting at the Nomination Committee meeting when their own nomination were being considered.

Both Professor Ceajer Chan and Dr. Eliza Chan demonstrated their knowledge of operation of a listed company with valuable business experience, knowledge, professionalism and work experience necessary to perform the duties of an Independent Non-executive Director, and provided independent, fair and objective opinions on corporate affairs. Meanwhile, they have confirmed their independence to the Company in accordance with Rule 3.13 of the Listing Rules. Both of them did not hold more than five listed companies directorship (including the Company) and are able to devote sufficient time to the Board as reflected in their high attendance record on the Board and committee meetings.

The Board and the Nomination Committee are of the opinion that Professor Ceajer Chan and Dr. Eliza Chan have the required character, integrity, independence and experience to fulfill the role of an independent non-executive director. Both Professor Ceajer Chan and Dr. Eliza Chan will also promote diversity of the Board in a number of aspects. Professor Ceajer Chan brings expertise in the finance field, while Dr. Eliza Chan contributes expertise in the legal field as well as on gender diversity. Accordingly, the Board and the Nomination Committee believe that re-appointment of Professor Ceajer Chan and Dr. Eliza Chan as Independent Non-executive Directors are in the best interests of the Company and the Shareholders as a whole.

The Board recommended the Shareholders to re-elect Mr. Yan Jianguo, Mr. Zhao Wenhai, Professor Ceajer Chan and Dr. Eliza Chan as Directors at the AGM. Each re-election of the retiring Directors will be subject to separate resolution to be approved by the Shareholders at the AGM.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

A Notice of AGM via the e-Meeting System to be held on Friday, 21 June 2024 at 11:00 a.m. is set out on pages 20 to 25 of this circular. A form of proxy for the AGM is also enclosed with this circular. Whether or not you intend to attend the AGM via the e-Meeting System, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting via the e-Meeting System at the AGM or any adjournment thereof (as the case may be) should you so wish.

6. VOTING BY WAY OF POLL

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

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both dates inclusive, for the purpose of determining Shareholders' entitlement to attend and vote via the e-Meeting System at the AGM.

In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 17 June 2024.

8. RECOMMENDATIONS

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

Yours faithfully,
for and on behalf of the Board
China Overseas Land & Investment Limited
Yan Jianguo
Chairman and Executive Director

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

LISTING RULES

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

(a) Shareholders' approval

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

(b) Source of funds

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

(c) Maximum number of Shares to be bought back

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

SHARE CAPITAL

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

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

REASONS FOR BUY-BACK

The Directors believe that it is in the best interest of the Company and the Shareholders to have general authority from the Shareholders to enable the Directors to exercise the Company's powers to buy back Shares on the Stock Exchange. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

FUNDING OF BUY-BACK

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

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

DISCLOSURE OF INTERESTS

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

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

CONFIRMATION

The Directors will exercise the power of the Company to make buy-back pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Hong Kong. Neither this explanatory statement nor the proposed share buy-back has any unusual features.

EFFECT OF THE TAKEOVERS CODE

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

APPENDIX I	EXPLANATORY STATEMENT FOR THE SHARE BUY-BACK MANDATE
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As at the Latest Practicable Date, COHL and Silver Lot (together “**COHL Group**”) beneficially owned 6,140,159,183 Shares, in aggregate representing approximately 56.10% of the total number of Shares in issue. COHL is ultimately beneficially owned by CSCEC which is a state-owned enterprise established in the PRC.

In the event that the Directors exercised in full the power to buy back Shares pursuant to the Share Buy-back Mandate, the shareholding of COHL Group (assuming that the Shares beneficially owned by COHL Group remain at 6,140,159,183 Shares) would be increased to approximately 62.33% of the total number of Shares in issue. Thus, the exercise in full of the Share Buy-back Mandate by the Directors would not cause COHL Group to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

SHARE BOUGHT BACK BY THE COMPANY

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

SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	21.85	19.12
May	21.25	15.56
June	18.24	15.46
July	19.24	15.68
August	19.04	15.10
September	18.34	15.60
October	16.56	14.62
November	15.82	13.94
December	14.52	12.50
2024		
January	13.82	10.66
February	12.54	10.84
March	11.76	10.10
April (up to the Latest Practicable Date)	12.44	11.12

APPENDIX II DETAILS OF DIRECTORS OFFERING THEMSELVES FOR RE-ELECTION

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

Mr. YAN Jianguo

JP

Chairman and Executive Director

Experience

Aged 57, graduated from Chongqing Institute of Architectural and Engineering (now known as Chongqing University) majoring in Industrial and Civil Construction in 1989, and obtained an MBA degree from Guanghua School of Management in Peking University in 2000 and a PhD degree in Marketing from Wuhan University in 2017. Mr. Yan joined CSCEC in 1989 and had been seconded to the Company twice. During the years from 1990 to 1992, he had been working for the Shenzhen company of China Overseas Development Group Co., Ltd.* (the “**Property Group**”, a wholly-owned subsidiary of the Company) and had held a number of positions, including site engineer and department head. He was assigned to the Company again from 2001 to 2011 and had been Assistant General Manager of Guangzhou company, Deputy General Manager of Shanghai company, General Manager of Suzhou company, General Manager of Shanghai company, Vice Managing Director of the Property Group and President of Northern China regional companies. Mr. Yan had worked in CSCEC from 2011 to June 2014 and had been Director of the General Office, General Manager of Information Management Department, Chief Information Officer and Assistant General Manager.

Mr. Yan joined Longfor Properties Co. Ltd. (listed in Hong Kong) in June 2014 and resigned on 5 December 2016. During the period, he had held a number of positions including Executive Director and Senior Vice President. Mr. Yan was appointed as Executive Director and Chief Executive Officer of the Company from 1 January 2017, has become Chairman of the Company and continued to serve as Chief Executive Officer of the Company from 13 June 2017, and ceased to act concurrently as Chief Executive Officer of the Company on 11 February 2020. Mr. Yan was the Chairman and Non-executive Director of China Overseas Property Holdings Limited (listed in Hong Kong) and the Chairman of COGO (listed in Hong Kong) from 13 June 2017 to 11 February 2020, and Non-executive Director of COGO until 22 April 2021. Mr. Yan was appointed as the Chairman and Non-executive Director of CSC (listed in Hong Kong) on 22 March 2019 and resigned as the Chairman of CSC and continued to act as Non-executive Director of CSC on 24 February 2023.

Besides acting as the Chairman and Executive Director of the Company and a director of certain subsidiaries of the Company, Mr. Yan is currently the Chairman and President of COHL and a director of certain of its subsidiaries and a member of the 14th National Committee of the Chinese People’s Political Consultative Conference. COHL is the substantial Shareholder of the Company within the meaning of the SFO. He has about 34 years’ experience in construction business, real estate investment and management.

* *English translation for identification purpose only*

Length of service

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

Relationships

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

Interests in Shares

So far as the Directors are aware as at the Latest Practicable Date, Mr. Yan has personal interests in 1,066,000 Share Options granted by the Company.

Director's emoluments

Mr. Yan does not receive any Director's emoluments.

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

Mr. ZHAO Wenhai
Non-Executive Director

Experience

Aged 56, graduated from Tsinghua University, obtained a Bachelor of Science in Engineering and a Master of Science in Engineering. Mr. Zhao has served as General Manager of Department of Strategic Development of CITIC Group Corporation (“**CITIC Group**”) since June 2022. Mr. Zhao had been Director Assistant of Strategic and Planning Department, Deputy General Manager of Department of Risk Management, Deputy General Manager of Legal and Compliance Department of CITIC Group, Deputy General Manager of Department of Strategic Development of CITIC Group, General Manager of CITIC Mining Technology Development Co., Ltd.. Mr. Zhao has been appointed as Non-executive Director of the Company with effect from 20 October 2021.

Length of service

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

Relationships

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

Interest in Shares

So far as the Directors are aware as at the Latest Practicable Date, Mr. Zhao did not have, and was not deemed to have, any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Director’s emoluments

Mr. Zhao does not receive any Director’s emoluments.

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

Professor CHAN Ka Keung, Ceajer

GBS, JP

*Independent Non-Executive Director,
Chairman of the Corporate Governance Committee,
Chairman of the Remuneration Committee,
Member of the Audit and Risk Management Committee,
Member of the Nomination Committee*

Experience

Aged 67, joined the Board as an Independent Non-executive Director of the Company on 27 June 2020 and was appointed Chairman and Member of the Remuneration Committee, Member of the Audit and Risk Management Committee and Member of the Nomination Committee on the same day. He was appointed Chairman of the Corporate Governance Committee on 29 March 2021. Professor Chan is the Chairman of WeLab Bank Limited and Senior Advisor of WeLab Holdings Limited, a leading fintech company in Asia with one of the first virtual banks established in Hong Kong. He was appointed as Secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region from July 2007 to June 2017. Prior to that, he was Dean of Business and Management in the Hong Kong University of Science and Technology (“HKUST”). He is currently Adjunct Professor at HKUST Business School and received the Honorary Doctorate from HKUST in July 2020.

Professor Chan received his bachelor’s degree in economics from Wesleyan University and his M.B.A. and Ph.D. in finance from the University of Chicago. Professor Chan specialised in asset pricing, evaluation of trading strategies and market efficiency and has published numerous articles on these topics.

Professor Chan is currently a Member of Competition Commission. In the past, he held a number of public service positions including Chairman of the Consumer Council, Director of the Hong Kong Futures Exchange, and Member of the Commission on Strategic Development, Commission on Poverty, the Exchange Fund Advisory Committee, the Hang Seng Index Advisory Committee, the Hong Kong Council for Academic Accreditation and Non-executive Director of The Hong Kong Mortgage Corporation Limited.

In addition, Professor Chan is also an Independent Non-executive Director of Guotai Junan International Holdings Limited, Langham Hospitality Investments and Langham Hospitality Investments Limited, NWS Holdings Limited and Champion Real Estate Investment Trust, all of which are listed in Hong Kong. He is also an Independent Non-executive Director of Greater Bay Area Homeland Investments Limited. Professor Chan was an Independent Non-executive Director of USPACE Technology Group Limited (formerly known as Hong Kong Aerospace Technology Group Limited) and CMB International Capital Corporation Limited and a Non-executive Director of Trivium Holdings Limited and MTR Corporation Limited.

Length of service

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

Relationships

Other than in his capacity as an Independent Non-executive Director, Chairman of the Corporate Governance Committee, Chairman of the Remuneration Committee, Member of the Audit and Risk Management Committee, Member of the Nomination Committee and the information disclosed as above, Professor Chan has no relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interest in Shares

So far as the Directors are aware as at the Latest Practicable Date, Professor Chan did not have, and was not deemed to have, any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Professor Chan's current Director's emoluments are HK\$500,000 per annum. Such emoluments are determined by reference to his duties and responsibilities with the Company, the Company's standard for emoluments and the prevailing market conditions.

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

Dr. CHAN Ching Har, Eliza

GBS, JP, LL.D. (Hon)

*Independent Non-Executive Director,
Chairman of the Nomination Committee,
Member of the Audit and Risk Management Committee,
Member of the Corporate Governance Committee,
Member of the Remuneration Committee*

Experience

Aged 67, joined the Board as an Independent Non-executive Director of the Company on 29 June 2023 and was appointed Chairman and Member of the Nomination Committee, Member of the Audit and Risk Management Committee, Member of the Remuneration Committee and Member of the Corporate Governance Committee on the same day. Dr. Chan holds the qualifications of Barrister & Solicitor of British Columbia Supreme Court, Canada, Solicitor of the Supreme Court of England and Wales and Solicitor of the High Court of Hong Kong. Dr. Chan is a non-official member of the Executive Council of Hong Kong. She is also a member of the National Committee of the Chinese People's Political Consultative Conference ("CPPCC"), a standing member of the CPPCC Tianjin Committee, Foreign Economic Affairs Legal Counsel to the Tianjin Municipal People's Government, an arbitrator of China International Economic and Trade and Arbitration Commission (CIETAC) and a China-appointed Attesting Officer.

Dr. Chan previously served as a member of the Selection Committee for the selection of the First Chief Executive of Hong Kong SAR, and was a member of the Election Committee for the selections of the Chief Executive of Hong Kong SAR and the Hong Kong SAR delegates to the National People's Congress. She was Chairman of Hong Kong CPPCC (Provincial) Members Association and now serves as Permanent Honorary Chairman. Dr. Chan also held a number of Hong Kong Government appointed positions, notably as a member of the Hong Kong Hospital Authority, member of Hong Kong Public Service Commission, member of the Hong Kong Board of Education, member of Hong Kong Examinations and Assessment Authority, Chairman of Public Complaints Committee under Hong Kong Hospital Authority, Chairman of Kowloon Hospital, Chairman of Hong Kong Eye Hospital, Chairman of Tseung Kwan O Hospital, member of the Governing Committee of Queen Elizabeth Hospital, member of the Medical Council of Hong Kong, Chairman of Pensions Appeal Panel, member of Administration Appeals Board, adjudicator of Hong Kong Immigration Tribunal, member of Disciplinary Panel of Institute of Accountants, Council member of The University of Science & Technology and Board member of Hong Kong Science and Technology Park Corporation.

APPENDIX II DETAILS OF DIRECTORS OFFERING THEMSELVES FOR RE-ELECTION

Dr. Chan is a senior consultant of Chan & Jamison LLP and senior advisor of Deloitte Touche Tohmatsu. She was an Independent Non-executive Director of Lansen Pharmaceutical Holdings Limited (listed in Hong Kong), China National Aviation Company Limited (formerly listed in Hong Kong), China Electronics Optics Valley Union Holding Company Limited (listed in Hong Kong) and Cathay International Holdings Limited (formerly listed in London) as well as a Non-executive Director of China Aerospace International Holdings Limited (listed in Hong Kong) and Tianjin Development Holdings Limited (listed in Hong Kong). She is currently an Independent Non-executive Director of Bank of Communications (Hong Kong) Limited, China Taiping Life Insurance Co. Ltd., China Taiping Insurance (HK) Company Limited and Tong Ren Tang Technologies Co. Ltd. (listed in Hong Kong).

Length of service

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

Relationships

Other than in her capacity as an Independent Non-executive Director, Chairman of the Nomination Committee, Member of the Audit and Risk Management Committee, Member of the Corporate Governance Committee, Member of the Remuneration Committee and the information disclosed as above, Dr. Chan has no relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interest in Shares

So far as the Directors are aware as at the Latest Practicable Date, Dr. Chan did not have, and was not deemed to have, any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Director's emoluments

Dr. Chan's current Director's emoluments are HK\$500,000 per annum. Such emoluments are determined by reference to her duties and responsibilities with the Company, the Company's standard for emoluments and the prevailing market conditions.

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



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

(incorporated in Hong Kong with limited liability)
(Stock Code: 688)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Overseas Land & Investment Limited (the “**Company**”) will be held on Friday, 21 June 2024 at 11:00 a.m. via the e-Meeting System for the following matters and purposes. Unless otherwise specified, capitalised terms contained in this notice shall have the same meanings ascribed to them in the circular dated 29 April 2024 (the “**Circular**”) issued by the Company.

1. To receive and adopt the audited financial statements, the report of Directors and the independent auditor’s report for the year ended 31 December 2023.
2. To approve the declaration of a final dividend for the year ended 31 December 2023 of HK45 cents per Share.
3. To re-elect the retiring Directors, in particular:
 - (a) To re-elect Mr. Yan Jianguo as Director;
 - (b) To re-elect Mr. Zhao Wenhai as Director;
 - (c) To re-elect Professor Chan Ka Keung, Ceajer as Director; and
 - (d) To re-elect Dr. Chan Ching Har, Eliza as Director.
4. To authorise the Board to fix the remuneration of the Directors.
5. To re-appoint Ernst & Young as auditor of the Company and to authorise the Board to fix their remuneration.

NOTICE OF AGM

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

ORDINARY RESOLUTIONS

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back Shares be and is hereby generally and unconditionally approved;
- (b) the number of the Shares which may be bought back by the Company on the Stock Exchange or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of Shares in issue as at the date of passing this resolution (subject to adjustment according to paragraph (d) below), and the said approval shall be limited accordingly;
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles and/or the Companies Ordinance to be held; or
 - (iii) the revocation or variation of the approval given under this resolution by an ordinary resolution of the Shareholders in general meeting; and
- (d) if, after the passing of this resolution, the Company alters its share capital by converting its Shares into a larger or smaller number of Shares, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted by being multiplied by the following fraction:

A/B

Where:

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

NOTICE OF AGM

7. “THAT:

- (a) subject to paragraph (c) below, pursuant to Section 141 of the Companies Ordinance, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval given in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to
 - (i) a Rights Issue (as defined below); or
 - (ii) the exercise of rights of subscription or conversion under the terms of any securities or bonds which are convertible into Shares; or
 - (iii) the exercise of any rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles from time to time,

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

NOTICE OF AGM

(d) for the purposes of this resolution:

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

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

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or any class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong); and

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

A/B

Where:

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

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

Hong Kong, 29 April 2024

NOTICE OF AGM

Notes:

- (a) All registered Shareholders will be able to join the AGM via the e-Meeting System. The e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer. All non-registered Shareholders may consult directly with their banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (as the case may be) for necessary arrangement to attend and vote via the e-Meeting System at the AGM if they wish.
- (b) Any member entitled to attend and vote at the AGM via the e-Meeting System is entitled to appoint a proxy or proxies to attend and, on a poll, vote in his stead. A proxy needs not be a member of the Company.
- (c) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's registrar and transfer office, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be).
- (d) In the case of joint holders of any share(s), only ONE PAIR of log-in username and password for the e-Meeting System will be provided to the joint holders. Any one of such joint holders may attend or vote in respect of such share(s) as if he/she/it was solely entitled thereto.
- (e) Completion and return of the form of proxy will not preclude you from attending and voting via the e-Meeting System at the AGM or at any adjournment thereof (as the case may be) should you so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (f) For determining the right to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the right to attend and vote at the AGM, all properly completed and duly stamped transfer forms accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Standard Limited, at the address set out at note (c) above, for registration not later than 4:30 p.m. on Monday, 17 June 2024.
- (g) The register of members of the Company will be closed on Thursday, 27 June 2024, no transfer of Shares will be effected on that day. In order to determine the identity of the Shareholders for the entitlement of the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's registrar and transfer office, Tricor Standard Limited, at the address set out at note (c) above not later than 4:30 p.m. on Wednesday, 26 June 2024.
- (h) With regard to matters nos. 1, 2, 3, 4 and 5 set out in this notice, relevant ordinary resolutions will be moved for each of these matters at the meeting.
- (i) Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM in respect of the resolutions set out in this notice will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (j) With regard to matter no. 3 (re-election of retiring Directors) set out in this notice, separate ordinary resolutions will be moved at the meeting:
 - (i) To re-elect Mr. Yan Jianguo as Director;
 - (ii) To re-elect Mr. Zhao Wenhai as Director;
 - (iii) To re-elect Professor Chan Ka Keung, Ceajer as Director; and
 - (iv) To re-elect Dr. Chan Ching Har, Eliza as Director.

NOTICE OF AGM

- (k) The details of Directors offering themselves for re-election as mentioned in resolution no. 3 were set out in Appendix II to the Circular.
- (l) With respect to the resolution no. 6 set out in this notice, approval is being sought from members for a general mandate to be given to the Directors to buy back Shares. An explanatory statement containing the information with respect to this resolution was set out in Appendix I to the Circular.
- (m) With respect to the resolution no. 7 set out in this notice, approval is being sought from members for general mandates to be given to the Directors to allot, issue and deal with Shares in accordance with the Listing Rules.
- (n) As at the date of this notice, Mr. Yan Jianguo (Chairman), Mr. Luo Liang (Vice Chairman), Mr. Zhang Zhichao (Chief Executive Officer) and Mr. Guo Guanghui are the Executive Directors of the Company; Mr. Zhuang Yong (Vice Chairman) and Mr. Zhao Wenhai are the Non-executive Directors of the Company; and Mr. Li Man Bun, Brian David, Professor Chan Ka Keung, Ceajer and Dr. Chan Ching Har, Eliza are the Independent Non-executive Directors of the Company.
- (o) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.