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

If you have sold all your shares in NEW WORLD DEVELOPMENT COMPANY LIMITED (新世界發展有限公司), you should at once hand this document and the accompanying proxy form to the purchaser or to the bank, the licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser.

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新世界發展有限公司

New World Development Company Limited

(incorporated in Hong Kong with limited liability)

(Stock Code: 0017)

**PROPOSALS INVOLVING
GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES,
MANDATE TO GRANT OPTIONS
AND RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of New World Development Company Limited (新世界發展有限公司) (the "Company") to be held at Meeting Room N101 (Expo Drive Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Tuesday, 20 November 2018, at 11:45 a.m. is set out on pages 19 to 23 of this document. Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude shareholders from attending and voting at the annual general meeting if they so wish.

22 October 2018

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Meeting Room N101 (Expo Drive Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Tuesday, 20 November 2018 at 11:45 a.m., notice of which is set out on pages 19 to 23 of this document
“Articles of Association”	the articles of association of the Company as altered from time to time
“Board”	the board of Directors
“Buy-back Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to buy back during the period as set out in the Buy-back Resolution Shares up to a maximum of 10% of the issued Shares of the Company as at the date of the Buy-back Resolution
“Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution no. 5 of the notice of the Annual General Meeting
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	New World Development Company Limited (新世界發展有限公司), a company incorporated in Hong Kong with limited liability under the Companies Ordinance, the Shares of which are listed on the Stock Exchange
“core connected person”	has the meaning ascribed to it in the Listing Rules
“Directors”	directors 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

DEFINITIONS

“Latest Practicable Date”	8 October 2018, being the latest practicable date prior to the printing of this document for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of the Company
“Share Buy-back Rules”	the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Share Option Scheme”	the share option scheme adopted by the Company on 22 November 2016
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as amended from time to time



新世界發展有限公司

New World Development Company Limited

(incorporated in Hong Kong with limited liability)

(Stock Code: 0017)

Directors:

Executive Directors:

Dr. Cheng Kar-Shun, Henry, *GBM GBS*
(Chairman)

Dr. Cheng Chi-Kong, Adrian, *JP*
(Executive Vice-chairman and General Manager)

Mr. Cheng Chi-Heng

Ms. Cheng Chi-Man, Sonia

Mr. Au Tak-Cheong

Mr. Sitt Nam-Hoi

Mr. So Chung-Keung, Alfred

Non-executive Directors:

Mr. Doo Wai-Hoi, William, *JP*
(Non-executive Vice-chairman)

Mr. Cheng Kar-Shing, Peter

Ms. Ki Man-Fung, Leonie, *GBS SBS JP*

Independent Non-executive Directors:

Mr. Yeung Ping-Leung, Howard

Mr. Cha Mou-Sing, Payson, *JP*
(Alternate Director to Mr. Cha Mou-Sing, Payson:
Mr. Cha Mou-Zing, Victor)

Mr. Ho Hau-Hay, Hamilton

Mr. Lee Luen-Wai, John, *BBS JP*

Mr. Liang Cheung-Biu, Thomas

Mr. Ip Yuk-Keung

Registered Office:

30th Floor,
New World Tower,
18 Queen's Road Central,
Hong Kong

22 October 2018

*To the shareholders and, for information purposes only,
the holders of the outstanding share options of the Company*

Dear Sir or Madam,

**PROPOSALS INVOLVING
GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES
MANDATE TO GRANT OPTIONS
AND RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE CHAIRMAN

1. INTRODUCTION

The purpose of this document is to provide you with information, and to seek your approval for the proposals involving general mandates to allot, issue and deal with Shares and to buy back Shares, mandate to grant options under the Share Option Scheme and re-election of retiring Directors at the Annual General Meeting.

2. GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 21 November 2017, a general mandate was given to the Directors to exercise the powers of the Company to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. The Directors propose to seek your approval of the Buy-back Resolution to be proposed at the Annual General Meeting. An explanatory statement as required under the Share Buy-back Rules to provide the requisite information of the Buy-back Proposal is set out in Appendix I hereto.

3. GENERAL MANDATE TO ISSUE SHARES

It will also be proposed at the Annual General Meeting an ordinary resolution granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued Shares of the Company at the date of the resolution.

The Company is committed to balancing the potential need for capital while ensuring that Shareholders are not subject to excessive dilution. As a step in towards this objective, taking into consideration of the potential excessive dilution effect, the Board has decided not to propose the extension of the mandate to issue Shares by the addition thereto the Shares bought back under the Buy-back Proposal at the Annual General Meeting. While the above mandate provides the Company the requisite flexibility to raise additional capital if needed, the decision to not extend the mandate to issue Shares will significantly reduce potential for dilution for existing Shareholders.

4. MANDATE TO GRANT OPTIONS

The Company has a Share Option Scheme which was approved by the Shareholders on 22 November 2016 under which the Directors may grant to any participants of the Share Option Scheme options to subscribe for Shares, subject to the terms and conditions stipulated therein. As at the Latest Practicable Date, the total number of options available for grant under the Share Option Scheme was 849,705,147, representing rights to subscribe for 849,705,147 Shares, amounting to approximately 8.32% of the total number of issued Shares as at the Latest Practicable Date.

Under section 140 of the Companies Ordinance, the directors of a company must not, without shareholders' prior approval in general meeting, allot new shares or grant rights to subscribe for, or to convert any security into shares of the company. At the annual general meeting of the Company held on 21 November 2017, an unconditional mandate was given to the Directors to grant share options under the Share Option Scheme. As such

LETTER FROM THE CHAIRMAN

mandate will expire on conclusion of the Annual General Meeting, an ordinary resolution will also be proposed at the Annual General Meeting to grant to the Directors an unconditional mandate to grant share options under the Share Option Scheme.

5. RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 103(A) of the Articles of Association, Dr. Cheng Kar-Shun, Henry, Mr. Doo Wai-Hoi, William, Mr. Cha Mou-Sing, Payson, Mr. Cheng Kar-Shing, Peter, Mr. Liang Cheung-Biu, Thomas and Ms. Cheng Chi-Man, Sonia, shall retire from office and being eligible, offer themselves for re-election at the Annual General Meeting.

Mr. Sitt Nam-Hoi and Mr. So Chung-Keung, Alfred were appointed as Executive Directors and Mr. Ip Yuk-Keung was appointed as Independent Non-executive Director by the Directors on 1 June 2018 respectively. Pursuant to Article 94 of the Articles of Association, they shall hold office only until the Annual General Meeting and shall be eligible and offer themselves for re-election.

As the retiring Independent Non-executive Director, Mr. Cha Mou-Sing, Payson has served more than 9 years, his re-election will be subject to separate resolution to be approved by the Shareholders. As Independent Non-executive Director with in-depth understanding of the Company's operations and business, he has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating a firm commitment to his role. The Board considers that the long service of Mr. Cha Mou-Sing, Payson would not affect his exercise of independent judgment and is satisfied that he has the required character, integrity and experience to continue fulfilling the role of Independent Non-executive Director.

Mr. Cha Mou-Sing, Payson has provided an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board also considers the re-election of Mr. Cha Mou-Sing, Payson as Independent Non-executive Director is in the best interest of the Company and Shareholders as a whole.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

6. ANNUAL GENERAL MEETING

Set out on pages 19 to 23 of this document is the notice convening the Annual General Meeting to be held at Meeting Room N101 (Expo Drive Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Tuesday, 20 November 2018 at 11:45 a.m..

At the Annual General Meeting, resolutions will be proposed to the Shareholders in respect of ordinary businesses to be considered at the Annual General Meeting, including the re-election of Directors, and special businesses to be considered at the Annual General Meeting, being the ordinary resolutions proposed to approve the general mandates to buy back Shares and to issue new Shares and the mandate to grant options under the Share Option Scheme.

LETTER FROM THE CHAIRMAN

7. ACTION TO BE TAKEN

A proxy form for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the Company's share registrar, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of a proxy form will not prevent Shareholders from attending and voting at the Annual General Meeting if they so wish.

8. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will 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 Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

9. RECOMMENDATION

The Directors believe that the Buy-back Proposal, the proposed general mandate for Directors to issue new Shares, the proposed mandate to grant options under the Share Option Scheme and the proposed re-election of the retiring Directors are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
New World Development Company Limited
(新世界發展有限公司)
Dr. Cheng Kar-Shun, Henry
Chairman

This appendix serves as an explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide you with the information necessary for your consideration of the Buy-back Proposal.

This appendix also constitutes the memorandum required under Section 239(2) of the Companies Ordinance.

1. ISSUED SHARES

As at the Latest Practicable Date, the issued Shares of the Company comprised 10,210,946,573 Shares.

Subject to the passing of the Buy-back Resolution and on the basis that no further Shares are issued or bought back and/or cancelled prior to the Annual General Meeting, the Company would be allowed under the Buy-back Resolution to buy back a maximum of 1,021,094,657 Shares representing not more than 10% of the issued Shares of the Company at the Latest Practicable Date.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Proposal is in the best interests of the Company and its Shareholders. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

3. FUNDING OF BUY-BACK

In buy-back of any Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the payment in respect of a Share buy-back may be made out of the distributable profits of the Company and/or proceeds of a new issue of Shares made for the purpose of the buy-back.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 30 June 2018 in the event that the power to buy back Shares pursuant to the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the power to buy-back Shares pursuant to the Buy-back Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date are as follows:-

	Shares	
	Highest HK\$	Lowest HK\$
October 2017	12.78	11.20
November 2017	11.98	11.06
December 2017	11.74	10.84
January 2018	13.00	11.58
February 2018	12.70	11.04
March 2018	12.20	10.96
April 2018	11.66	10.86
May 2018	12.22	11.04
June 2018	12.48	10.84
July 2018	11.28	10.52
August 2018	11.28	10.30
September 2018	11.10	9.67
October 2018 (up to the Latest Practicable Date)	10.98	10.14

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Resolution and in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Buy-back Proposal if such is approved by the Shareholders.

No other core connected persons of the Company (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 Proposal is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-back Proposal, 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 Rule 32 of the Takeovers Code. As a result, 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, each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited, indirectly through its subsidiaries, is deemed to have interest in 4,535,634,444 Shares representing approximately 44.42% of the issued Shares of the Company. In the event the Directors exercised in full the power to buy back Shares pursuant to the Buy-back Proposal, then (if the present shareholding remains the same) the deemed interest of each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited would be increased to approximately 49.35% of the issued Shares of the Company.

In the event that the Buy-back Proposal is exercised in full, an obligation to make a general offer to Shareholders under Rules 26 and 32 of the Takeovers Code may arise. The Directors have no present intention to exercise the power to buy back Shares pursuant to the Buy-back Proposal to such an extent as to result in takeover obligations. In the event that the Buy-back Proposal is exercised in full, the number of Shares held by the public would not fall below 25%.

7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company bought back a total of 22,454,000 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, details of which are as follows:

Date of buy-back	No. of Shares bought back	Price paid per Share	
		Highest HK\$	Lowest HK\$
20/06/2018	2,000,000	11.50	11.28
09/07/2018	1,000,000	11.28	11.14
10/07/2018	1,000,000	11.18	11.04
11/07/2018	1,454,000	10.98	10.84
17/07/2018	2,000,000	10.86	10.74
18/07/2018	2,000,000	10.84	10.66
19/07/2018	3,000,000	10.76	10.70
24/09/2018	2,000,000	10.92	10.72
26/09/2018	2,000,000	10.80	10.76
28/09/2018	2,000,000	10.80	10.62
04/10/2018	2,000,000	10.34	10.22
05/10/2018	2,000,000	10.46	10.32
Total:	<u>22,454,000</u>		

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

Dr. Cheng Kar-Shun, Henry *GBM GBS*

Aged 71, was appointed as Director in October 1972, Executive Director in 1973, became Managing Director from 1989 and Chairman from March 2012. Dr. Cheng is a member of the Remuneration Committee and the chairman of the Nomination Committee and Executive Committee of the Board. Dr. Cheng is the chairman and executive director of NWS Holdings Limited and Chow Tai Fook Jewellery Group Limited, the chairman and non-executive director of New World Department Store China Limited and FSE Services Group Limited (formerly known as FSE Engineering Holdings Limited), the vice-chairman and non-executive director of i-CABLE Communications Limited, and a non-executive director of SJM Holdings Limited, all of them are listed public companies in Hong Kong. He is the chairman and managing director of New World China Land Limited, a listed public company in Hong Kong until its delisting on 4 August 2016. He was the chairman and executive director of International Entertainment Corporation up to his resignation on 10 June 2017, an independent non-executive director of HKR International Limited and Hang Seng Bank Limited up to his resignation on 31 March 2018 and retirement on 10 May 2018 respectively, and the chairman and non-executive director of Newton Resources Ltd up to his resignation on 9 April 2018, all of them are listed public companies in Hong Kong. Dr. Cheng is also the chairman of New World Hotels (Holdings) Limited and a director of certain subsidiaries of the Group. Except as disclosed, Dr. Cheng did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group. Dr. Cheng is the chairman of the Advisory Council for The Better Hong Kong Foundation. Dr. Cheng was awarded the Gold Bauhinia Star and the Grand Bauhinia Medal in 2001 and 2017 respectively by the Government of the Hong Kong Special Administrative Region.

Dr. Cheng entered into a letter of appointment with the Company for a further fixed term of three years commencing from 16 March 2018, subject to retirement by rotation in accordance with the Articles of Association. His emoluments comprise a Director's fee to be reviewed and determined by the Board annually with the authorisation granted by the Shareholders at an annual general meeting of the Company and with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the financial year ended 30 June 2018, his emoluments comprise Director's fee and allowance of HK\$878,000 and other emoluments of HK\$51,646,100 from the Group.

Dr. Cheng is a director of Cheng Yu Tung Family (Holdings) Limited, Cheng Yu Tung Family (Holdings II) Limited, Chow Tai Fook Capital Limited, Chow Tai Fook (Holding) Limited and Chow Tai Fook Enterprises Limited, all of them are substantial shareholders of the Company. He is the father of Dr. Cheng Chi-Kong, Adrian and Ms. Cheng Chi-Man, Sonia, the brother-in-law of Mr. Doo Wai-Hoi, William, the brother of Mr. Cheng Kar-Shing, Peter and the uncle of Mr. Cheng Chi-Heng. Except as disclosed, Dr. Cheng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Dr. Cheng has personal interest in 12,675,637 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Cheng is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

Mr. Doo Wai-Hoi, William JP

Aged 74, was appointed as the Vice-chairman and Non-executive Director in July 2013. Mr. Doo is also a non-executive director of Lifestyle International Holdings Limited upon re-designation from executive director on 11 June 2015 and an independent non-executive director of Shanghai Industrial Urban Development Group Limited, both being listed public companies in Hong Kong. Mr. Doo was an independent non-executive director of The Bank of East Asia, Limited, a listed public company in Hong Kong, up to his resignation on 18 February 2017. Mr. Doo is also a director of certain subsidiaries of the Group. Except as disclosed, Mr. Doo did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Mr. Doo is the chairman and director of Fungseng Prosperity Holdings Limited. He is a Justice of the Peace appointed by the Government of the Hong Kong Special Administrative Region. He is also the Honorary Consul General of the Kingdom of Morocco in Hong Kong and Macau, and a Governor of the Canadian Chamber of Commerce in Hong Kong. He was awarded the Chevalier de la Légion d'Honneur by the Republic of France in 2008.

Mr. Doo entered into a letter of appointment with the Company for a further fixed term of three years commencing from 1 July 2016, subject to retirement by rotation in accordance with the Articles of Association. His emoluments comprise a Director's fee to be reviewed and determined by the Board annually with the authorisation granted by the Shareholders at an annual general meeting of the Company and with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the financial year ended 30 June 2018, his emoluments comprise Director's fee and allowance of HK\$301,000 from the Company.

Mr. Doo is the brother-in-law of Dr. Cheng Kar-Shun, Henry and Mr. Cheng Kar-Shing, Peter, and the uncle of Dr. Cheng Chi-Kong, Adrian, Ms. Cheng Chi-Man, Sonia and Mr. Cheng Chi-Heng. Except as disclosed, Mr. Doo does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Doo has family interest in 13,137,116 Shares, corporate interest in 16,136,692 Shares and personal interest in 100,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Doo is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

Mr. Cha Mou-Sing, Payson JP

Aged 76, was appointed as a Director in April 1989. Mr. Cha is a member of the Audit Committee and the Remuneration Committee of the Board. Mr. Cha is also the chairman of HKR International Limited and the non-executive chairman of Hanison Construction Holdings Limited, both of them are listed public companies in Hong Kong. Mr. Cha was appointed as an independent non-executive director of Munsun Capital Group Limited (formerly known as China Precious Metal Resources Holdings Co., Ltd.), a listed public company in Hong Kong, on 3 October 2016 and subsequently resigned as its independent non-executive director on 23 December 2016. He is also an independent non-executive director of Eagle Asset Management (CP) Limited – Manager of Champion Real Estate Investment Trust which is listed on The Stock Exchange of Hong Kong Limited, the chairman of Mingly Corporation and an independent non-executive director of Hong Kong International Theme Parks Limited. Except as disclosed, Mr. Cha did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Mr. Cha entered into a letter of appointment with the Company for a further fixed term of three years commencing from 16 March 2018, subject to retirement by rotation in accordance with the Articles of Association. His emoluments comprise a Director's fee to be reviewed and determined by the Board annually with the authorisation granted by the Shareholders at an annual general meeting of the Company and with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the financial year ended 30 June 2018, his emoluments comprise Director's fee and allowance of HK\$576,000 from the Company.

Mr. Cha does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Cha has personal interest in 633,779 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Cha is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

Mr. Cheng Kar-Shing, Peter

Aged 66, was appointed as a Director in October 1994. Mr. Cheng is also an independent non-executive director of King Fook Holdings Limited, a listed public company in Hong Kong. He is an executive director of New World China Land Limited, a listed public company in Hong Kong until its delisting on 4 August 2016. Mr. Cheng is a director of New World Hotels (Holdings) Limited, NWS Service Management Limited and certain subsidiaries of the Group. Except as disclosed, Mr. Cheng did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Mr. Cheng is committed to community services and is serving as the chairman of Chow Tai Fook Charity Foundation, the chairman of Chow Tai Fook Medical Foundation Limited, the chairman of The Welfare Fund Limited, the vice-chairman of Hong Kong Economic Exchange and a director of Green Council. He is the University Assembly member of University of Macau. He is a Fellow of The Hong Kong Institution of Engineers, Hong Kong Institute of Arbitrators, Hong Kong Construction Arbitration Centre and The Chartered Institute of Arbitrators. He is a CEDR Accredited Mediator and on the lists of the Mediators of Hong Kong Mediation Accreditation Association Limited, Hong Kong International Arbitration Centre, Hong Kong Mediation Centre and Financial Dispute Resolution Centre. He is on the Panel of Arbitrators of South China International Economic and Trade Arbitration Commission/Shenzhen Court of International Arbitration and an Arbitrator of Huizhou Arbitration Commission as well as a Member of Society of Construction Law Hong Kong.

Mr. Cheng entered into a letter of appointment with the Company for a further fixed term of three years commencing from 16 March 2018, subject to retirement by rotation in accordance with the Articles of Association. His emoluments comprise a Director's fee to be reviewed and determined by the Board annually with the authorisation granted by the Shareholders at an annual general meeting of the Company and with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the financial year ended 30 June 2018, his emoluments comprise Director's fee and allowance of HK\$301,000 from the Company and other emoluments of HK\$8,997,700 from the Group.

Mr. Cheng is a director of Cheng Yu Tung Family (Holdings) Limited, Cheng Yu Tung Family (Holdings II) Limited, Chow Tai Fook Capital Limited, Chow Tai Fook (Holding) Limited and Chow Tai Fook Enterprises Limited, all of them are substantial shareholders of the Company. Mr. Cheng is the brother of Dr. Cheng Kar-Shun, Henry, the brother-in-law of Mr. Doo Wai-Hoi, William, the father of Mr. Cheng Chi-Heng, and the uncle of Dr. Cheng Chi-Kong, Adrian and Ms. Cheng Chi-Man, Sonia. Except as disclosed, Mr. Cheng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Cheng has family interest in 566,567 Shares and personal interest in 633,779 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Cheng is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

Mr. Liang Cheung-Biu, Thomas

Aged 71, was appointed as a Non-executive Director in August 2004 and was re-designated as Independent Non-executive Director in March 2012. Mr. Liang is a member of the Audit Committee and the Nomination Committee of the Board. Mr. Liang is an independent non-executive director of Miramar Hotel and Investment Company,

Limited (a listed public company in Hong Kong) and the group chief executive of Wideland Investors Limited. Except as disclosed, Mr. Liang did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group. Mr. Liang is a member of the Council of The Chinese University of Hong Kong, a member of the Court of the Hong Kong Baptist University and a member of the Board of Governors, Hang Seng Management College. He has extensive experience in financial management, corporate finance, banking, real estate development and equity investment.

Mr. Liang entered into a letter of appointment with the Company for a further fixed term of three years commencing from 16 March 2018, subject to retirement by rotation in accordance with the Articles of Association. His emoluments comprise a Director's fee to be reviewed and determined by the Board annually with the authorisation granted by the Shareholders at an annual general meeting of the Company and with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the financial year ended 30 June 2018, his emoluments comprise Director's fee and allowance of HK\$598,000 from the Company.

Mr. Liang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Liang has personal interest in 10,429 Shares and 633,779 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Liang is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

Ms. Cheng Chi-Man, Sonia

Aged 37, was appointed as an Executive Director in March 2012. Ms. Cheng is a member of the Executive Committee of the Board. She currently oversees the hotel division and the project management division of the Group. She is an executive director of New World China Land Limited, a listed public company in Hong Kong until its delisting on 4 August 2016, and a director of certain subsidiaries of the Group. Except as disclosed, Ms. Cheng did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Before joining the Group in 2008, Ms. Cheng worked in a major international investment bank and a global US private equity firm specialising in real estate investments. Ms. Cheng holds a Bachelor of Arts Degree with a concentration in Applied Mathematics from Harvard University in the U.S.A.. Ms. Cheng is the chief executive officer of Rosewood Hotel Group, chairman of the advisory committee of the School of Hotel and Tourism Management at The Chinese University of Hong Kong and member of the advisory committee of the School of Hotel & Tourism Management Industry at The Hong Kong Polytechnic University. She is a member of the Y. Elites Association, the Young Presidents' Organization and the Hong Kong United Youth Association, and a non-official member of the Family Council and the Advisory Committee on Gifted Education.

Ms. Cheng entered into a letter of appointment with the Company for a further fixed term of three years commencing from 16 March 2018, subject to retirement by rotation in accordance with the Articles of Association. Her emoluments comprise a Director's fee to be reviewed and determined by the Board annually with the authorisation granted by the Shareholders at an annual general meeting of the Company and with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the financial year ended 30 June 2018, her emoluments comprise Director's fee and allowance of HK\$354,000 and other emoluments of HK\$14,035,000 from the Group.

Ms. Cheng is the daughter of Dr. Cheng Kar-Shun, Henry, the sister of Dr. Cheng Chi-Kong, Adrian, the niece of Mr. Doo Wai-Hoi, William and Mr. Cheng Kar-Shing, Peter, and the cousin of Mr. Cheng Chi-Heng. Except as disclosed, Ms. Cheng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Cheng has personal interest in 3,302,688 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Cheng is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in connection with her re-election.

Mr. Sitt Nam-Hoi

Aged 64, was appointed as an Executive Director in June 2018. Mr. Sitt is a member of the Executive Committee of the Board. Mr. Sitt joined the Group and was appointed as Head of Projects (Hong Kong) of the Company in February 2011. He is currently the senior director of the Project Management Department of the Company and director of certain subsidiaries of the Group. Before joining the Company, he was the project director of a listed public company in Hong Kong which he worked for over 25 years. Before that, Mr. Sitt had been working in Buildings Department of the Government of the Hong Kong Special Administrative Region. Except as disclosed, Mr. Sitt did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Mr. Sitt obtained his Bachelor of Architecture and Bachelor of Arts in Architectural Studies from the University of Hong Kong. He is a Registered Architect, an Authorised Person and is responsible for overseeing all project management matters for all property development projects of the Group in Hong Kong. He has extensive project management experience and participated in various significant projects in Hong Kong and mainland China.

Mr. Sitt entered into a letter of appointment with the Company for a fixed term of three years commencing from 1 June 2018, subject to retirement by rotation in accordance with the Articles of Association. His emoluments comprise a Director's fee to be reviewed and determined by the Board annually with the authorisation granted by the Shareholders

at an annual general meeting of the Company and with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the financial year ended 30 June 2018, his emoluments comprise Director's fee of HK\$26,167 and other emoluments of HK\$12,884,300 from the Group.

Mr. Sitt does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Sitt has personal interest in 1,667,827 underlying shares of the Company attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sitt is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

Mr. So Chung-Keung, Alfred

Aged 69, was appointed as an Executive Director in June 2018. Mr. So is a member of the Executive Committee of the Board. Mr. So joined the Group as the chief executive officer of New World China Land Limited in January 2016. He is currently a director and chief executive officer of New World China Land Limited (a listed public company in Hong Kong until its delisting on 4 August 2016) and director of certain subsidiaries of the Group. Except as disclosed, Mr. So did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Prior to joining the Group, Mr. So worked with a listed group in Hong Kong for over 30 years. Mr. So previously served as executive director and non-executive director of a Hong Kong-listed public company and was appointed as adviser to a Hong Kong-listed mainland China property developer. He is currently a member of the Hong Kong Institute of Real Estate Administrators and a member of The Community Chest Corporate & Employee Contribution Programme Organising Committee. Mr. So received a Master of Science degree in Mathematics from the University of Toronto. He has extensive experience in the business world as a veteran property development professional, having played pivotal roles in launching a host of significant projects in both Hong Kong and mainland China.

Mr. So entered into a letter of appointment with the Company for a fixed term of three years commencing from 1 June 2018, subject to retirement by rotation in accordance with the Articles of Association. His emoluments comprise a Director's fee to be reviewed and determined by the Board annually with the authorisation granted by the Shareholders at an annual general meeting of the Company and with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the financial year ended 30 June 2018, his emoluments comprise Director's fee of HK\$26,167 and other emoluments of HK\$16,255,500 from the Group.

Mr. So does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. So has personal interest in 2,900,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. So is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

Mr. Ip Yuk-Keung

Aged 66, was appointed as Independent Non-executive Director in June 2018. Mr. Ip is a member of the Audit Committee and the Nomination Committee of the Board. Mr. Ip is an independent non-executive director of Hopewell Holdings Limited, TOM Group Limited, Power Assets Holdings Limited and Lifestyle International Holdings Limited, all being listed public companies in Hong Kong. He is also the executive director and chief executive officer of LHIL Manager Limited which is the trustee-manager of Langham Hospitality Investments (a listed fixed single investment trust) and Langham Hospitality Investments Limited, and a non-executive director of Eagle Asset Management (CP) Limited, as manager of Champion Real Estate Investment Trust (a listed real estate investment trust). In addition, he was an independent non-executive director of New World China Land Limited (a listed public company in Hong Kong until its delisting on 4 August 2016), AEON Credit Service (Asia) Company Limited (a listed public company in Hong Kong) and Hopewell Highway Infrastructure Limited (a listed public company in Hong Kong) up to his resignation in August 2016, September 2016 and May 2018 respectively. Except as disclosed, Mr. Ip did not hold directorship in other listed public companies in the past three years or any position with the Company or other members of the Group.

Mr. Ip is an international banking and real estate executive with 33 years of experience at Citigroup, First National Bank of Chicago, Wells Fargo and Merrill Lynch in Hong Kong, Asia and the United States. His areas of expertise are in real estate, corporate banking, risk management, transaction banking and wealth management. Mr. Ip is an Honorary Professor of Business of Lingnan University, a Professor of Practice (International Banking and Real Estate) at The Hong Kong Polytechnic University, an Adjunct Professor of City University of Hong Kong, The Hong Kong University of Science and Technology and Hang Seng Management College, an Adjunct Distinguished Professor in Practice of University of Macau, a Council Member of The Hong Kong University of Science and Technology, a trustee of the Board of Trustees at Washington University in St. Louis, and a Vice Chairman of the Board of Governors of World Green Organization Limited. He is a member of the Committee on Certification for Principals under the Education Bureau of the Government of the Hong Kong Special Administrative Region. Mr. Ip holds a Bachelor of Science degree at Washington University in St. Louis (summa cum laude) and Master of Science degrees at Cornell University and Carnegie-Mellon University. He is an Honorary Fellow of Vocational Training Council.

Mr. Ip entered into a letter of appointment with the Company for a fixed term of three years commencing from 1 June 2018, subject to retirement by rotation in accordance with the Articles of Association. His emoluments comprise a Director's fee to be reviewed and determined by the Board annually with the authorisation granted by the Shareholders at an annual general meeting of the Company and with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition. For the financial year ended 30 June 2018, his emoluments comprise Director's fee of HK\$40,500 from the Company.

Mr. Ip does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Ip has personal interest in 600,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ip is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.



新世界發展有限公司

New World Development Company Limited

(incorporated in Hong Kong with limited liability)

(Stock Code: 0017)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of New World Development Company Limited (新世界發展有限公司) (the “Company”) will be held at Meeting Room N101 (Expo Drive Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Tuesday, 20 November 2018 at 11:45 a.m. for the following purposes:

1. To consider and adopt the audited Financial Statements and the Reports of the Directors and the Independent Auditor for the year ended 30 June 2018.
2. To declare a final dividend.
3. To re-elect Directors and authorise the Board of Directors to fix their remuneration, including:
 - (a) to re-elect Dr. Cheng Kar-Shun, Henry as Director;
 - (b) to re-elect Mr. Doo Wai-Hoi, William as Director;
 - (c) to re-elect Mr. Cha Mou-Sing, Payson as Director;
 - (d) to re-elect Mr. Cheng Kar-Shing, Peter as Director;
 - (e) to re-elect Mr. Liang Cheung-Biu, Thomas as Director;
 - (f) to re-elect Ms. Cheng Chi-Man, Sonia as Director;
 - (g) to re-elect Mr. Sitt Nam-Hoi as Director;
 - (h) to re-elect Mr. So Chung-Keung, Alfred as Director;
 - (i) to re-elect Mr. Ip Yuk-Keung as Director; and
 - (j) to authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint Messrs. PricewaterhouseCoopers as Auditor and authorise the Board of Directors to fix their remuneration.
5. As special business to consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution:

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTION

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in connection 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 total number of shares of the Company which the Directors of the Company is authorised to buy back pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (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 law 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 of the Company in general meeting.”

6. As special business to consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution:

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTION

“THAT:

- (a) subject to paragraph (c) below and pursuant to Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power to issue shares of the Company be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power to issue shares of the Company after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) an issue of shares upon conversion by the bondholders of their bonds into shares of the Company in accordance with the terms and conditions of an issue of convertible guaranteed bonds by the Company or a special purpose subsidiary wholly owned by the Company, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued and allotted under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (d) for the purpose of this resolution,

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

NOTICE OF ANNUAL GENERAL MEETING

- (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 law 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 of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares 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 applicable to the Company).”

7. As special business to consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“THAT:

- (a) subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the terms and conditions of the share option scheme adopted by the shareholders of the Company on 22 November 2016 (the “Share Option Scheme”), a mandate be and is hereby unconditionally given to the Directors of the Company to exercise during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to grant options to subscribe for shares of the Company and/or to make or grant offers of options under the Share Option Scheme that would or might require shares of the Company to be allotted and/or options to be granted under the Share Option Scheme;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to grant options and/or make offers of options under the Share Option Scheme which would or might require shares of the Company to be allotted and/or options to be granted under the Share Option Scheme after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law 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 of the Company in general meeting.”

By Order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 22 October 2018

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company’s share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
3. The register of members of the Company will be closed from Tuesday, 13 November 2018 to Tuesday, 20 November 2018, both days inclusive, during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share transfers accompanied by the relevant share certificates, must be lodged with the Company’s share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 November 2018.
4. If a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at any time between 7:45 a.m. to 11:45 a.m. on Tuesday, 20 November 2018, the Annual General Meeting will not be held on that day but will be automatically postponed. The Company will publish an announcement on its website and on the website of the Stock Exchange to notify members of the Company of the date, time and location of the rescheduled meeting.
5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
6. As at the date of this notice, the Board of Directors of the Company comprises (a) seven Executive Directors, namely Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Chi-Heng, Ms. Cheng Chi-Man, Sonia, Mr. Au Tak-Cheong, Mr. Sitt Nam-Hoi and Mr. So Chung-Keung, Alfred; (b) three Non-executive Directors, namely, Mr. Doo Wai-Hoi, William, Mr. Cheng Kar-Shing, Peter and Ms. Ki Man-Fung, Leonie; and (c) six Independent Non-executive Directors, namely Mr. Yeung Ping-Leung, Howard, Mr. Cha Mou-Sing, Payson (Alternate Director to Mr. Cha Mou-Sing, Payson: Mr. Cha Mou-Zing, Victor), Mr. Ho Hau-Hay, Hamilton, Mr. Lee Luen-Wai, John, Mr. Liang Cheung-Biu, Thomas and Mr. Ip Yuk-Keung.