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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **CITYCHAMP WATCH & JEWELLERY GROUP LIMITED**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CITYCHAMP WATCH & JEWELLERY GROUP LIMITED

冠城鐘錶珠寶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 256)

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

A notice convening the Annual General Meeting of Citychamp Watch & Jewellery Group Limited (the "Company") to be held at Tang Room I, Third Floor, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Thursday, 30 May 2019 at 11:00 a.m. is set out on pages 6 to 9 of this circular.

Whether or not you propose to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, at 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 Annual General Meeting (or adjourned meeting as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting, if you so wish.

Hong Kong, 26 April 2019

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DEFINITIONS

In this circular, 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 on Thursday, 30 May 2019 at 11:00 a.m., notice of which is set out on pages 6 to 9 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors
“Buy-back Mandate”	a general mandate to the Directors to exercise the powers of the Company to buy back Shares during the period as set out in the Buy-back Resolution up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Buy-back Resolution
“Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution No. 5 in the notice of the Annual General Meeting
“Company”	Citychamp Watch & Jewellery Group Limited 冠城鐘錶珠寶集團有限公司, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Executive Director(s)”	the executive director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Non-executive Director(s)”	independent non-executive director(s) of the Company
“Latest Practicable Date”	17 April 2019, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“SFO”	the Securities and Futures Ordinance
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



CITYCHAMP WATCH & JEWELLERY GROUP LIMITED

冠城鐘錶珠寶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 256)

Executive Directors:

Hon Kwok Lung (*Chairman*)
Shang Jianguang (*Chief Executive Officer*)
Shi Tao
Lam Toi Man
Bi Bo
Sit Lai Hei
Hon Hau Wong
Teguh Halim

Independent Non-executive Directors:

Fung Tze Wa
Kwong Chun Wai, Michael
Zhang Bin
Rudolf Heinrich Escher

Registered Office:

P.O. Box 309
Ugland House
South Church Street
Grand Cayman
Cayman Islands

Principal Place of Business:

Units 1902–04, Level 19
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

Hong Kong, 26 April 2019

To the Shareholders,

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to notify shareholders of the Company the convening of the Annual General Meeting and to provide you with information in connection with the proposals to: (i) grant the general mandates to issue Shares and to buy back Shares; and (ii) re-elect the retiring Directors.

LETTER FROM THE BOARD

2. PROPOSED GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 28 May 2018, approval was given by the Shareholders for the granting of, inter alia, the general mandates to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at 28 May 2018; and (ii) to buy back Shares on the Stock Exchange up to 10% of the aggregate nominal amount of the issued share capital of the Company as at 28 May 2018. In accordance with the terms of the approval, these general mandates will shortly expire on 30 May 2019 upon the conclusion of the Annual General Meeting. To keep in line with the current corporate practice the grant of fresh general mandates for the same purpose is being sought from the Shareholders and the ordinary resolutions to grant these mandates to the Directors will be proposed at the Annual General Meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,351,888,206 Shares. Assuming that there is no change in respect of the issued share capital of the Company after the Latest Practicable Date and up to the passing of the Buy-back Resolution, the Company will therefore be allowed under the mandate to issue a maximum of 870,377,641 Shares.

The Explanatory Statement required by the Listing Rules to be sent to the Shareholders in connection with the Buy-back Resolution is set out in Appendix I to this circular.

Conditional upon the passing of the Resolutions No. 4 and No. 5, an ordinary resolution to authorise the Directors to exercise the powers to allot, issue and dispose of additional Shares of the Company under the general mandate to issue shares in respect of the aggregate nominal amount of the share capital in the Company bought back by the Company will also be proposed for approval by the Shareholders at the Annual General Meeting.

3. RE-ELECTION OF DIRECTORS

In accordance with Article 116 of the Articles of Association, Mr. Hon Kwok Lung, Mr. Shi Tao, Mr. Lam Toi Man and Mr. Bi Bo will retire by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election.

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

4. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 6 to 9 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the general mandates to issue Shares and to buy back Shares and the re-election of retiring Directors.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, the vote of Shareholders at the Annual General Meeting will be taken by poll. Results of the poll voting will be published on the Company's website at www.irasia.com/listco/hk/citychamp and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

5. RECOMMENDATION

The Directors believe that the general mandates to issue Shares and to buy back Shares and the re-election of the retiring Directors are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

By Order of the Board
Citychamp Watch & Jewellery Group Limited
HON KWOK LUNG
Chairman

NOTICE OF ANNUAL GENERAL MEETING



CITYCHAMP WATCH & JEWELLERY GROUP LIMITED

冠城鐘錶珠寶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 256)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at Tang Room I, Third Floor, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Thursday, 30 May 2019 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the report of the directors and the independent auditor's report for the year ended 31 December 2018.
2.
 - (a) To re-elect Mr. Hon Kwok Lung as an Executive Director;
 - (b) To re-elect Mr. Shi Tao as an Executive Director;
 - (c) To re-elect Mr. Lam Toi Man as an Executive Director;
 - (d) To re-elect Mr. Bi Bo as an Executive Director; and
 - (e) To authorise the Board to fix the remuneration of Directors.
3. To re-appoint BDO Limited as the auditor of the Company and to authorize the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, 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 HK\$0.10 each in the capital 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 powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (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 powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital 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 (i) a Rights Issue (as defined below); (ii) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for grant or issue of shares or rights to acquire shares in the capital of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited 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:

- (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 or the articles of association of the Company 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.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register of members of the Company 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).”

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“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 HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) or on 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 accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount 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 aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution; and the said approval shall be limited 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 or the articles of association of the Company 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 the following resolution as an ordinary resolution of the Company:

“THAT subject to the passing of Resolutions No. 4 and No. 5 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to Resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company bought back by the Company under the authority granted pursuant to Resolution No. 5 set out in the notice convening this meeting, provided that such

NOTICE OF ANNUAL GENERAL MEETING

amount of shares so bought back shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution.”

By Order of the Board
Citychamp Watch & Jewellery Group Limited
FONG CHI WAH
Company Secretary

Hong Kong, 26 April 2019

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 such member. A proxy need not be a member of the Company.
2. In order to be valid, the 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 with the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 48 hours before the time appointed for holding the meeting (or adjourned meeting as the case may be).
3. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 24 May 2019 to Thursday, 30 May 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong by no later than 4:30 p.m. on Thursday, 23 May 2019 for registration of the relevant transfer.
4. A circular containing the information regarding, inter alia, the directors proposed to be re-elected, and the general mandates to issue shares and to buy back shares of the Company will be sent to members of the Company.

This Appendix serves as an explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,351,888,206 Shares.

Subject to the passing of the Buy-back Resolution and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Resolution to buy back a maximum of 435,188,820 Shares (representing 10% of the issued share capital of the Company as at the date of passing the Buy-back Resolution).

2. SHAREHOLDERS' APPROVAL

The Listing Rules provide that all proposed buy-backs of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction.

Such authority may only continue in force during the period from the passing of the resolution until whichever is the earlier 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, or (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

3. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to buy back the Shares on the market.

Buy-backs of Shares will only be made when the Directors believe that such a buy back will benefit the Company and its Shareholders. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings and/or dividend per share.

4. FUNDING OF BUY-BACKS

Buy-backs must be funded out of the funds legally available for the purpose in accordance with the Company's constitutive documents, including memorandum and articles of association, and the applicable laws of the Cayman Islands, being profits available for distribution and the proceeds of a fresh issue of shares made for the purpose of the buy-backs. It is envisaged that the funds required for any buy-back would be derived from profits available for distribution.

The Directors do not propose to exercise the Buy-back Mandate to such an 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. However, 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 financial statements as at 31 December 2018) in the event that the Buy-back Mandate was exercised in full.

5. SHARE PRICES

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

Month	Share Prices (per share)	
	Highest HK\$	Lowest HK\$
2018		
April	1.710	1.610
May	1.710	1.600
June	1.730	1.580
July	1.710	1.580
August	1.770	1.650
September	1.720	1.660
October	1.700	1.540
November	1.730	1.550
December	1.680	1.590
2019		
January	1.720	1.610
February	1.710	1.630
March	1.670	1.620
April (up to Latest Practicable Date)	1.660	1.600

6. 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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the register maintained by the Company pursuant to section 336 of Part XV of the Securities and Futures Ordinance shows the following interests in Shares being 5% or more of the issued share capital of the Company:

	<i>Notes</i>	No. of Shares	Percentage of issued share capital as at the Latest Practicable Date	Percentage of 3,916,699,386 issued share capital if Buy-back Proposal is exercised in full
Sincere View International Limited	(1)	1,377,261,515	31.65%	35.16%
Full Day Limited	(2)	1,640,128,000	37.69%	41.88%
Hon Kwok Lung	(3)	3,022,263,515	69.45%	77.16%
Lam Suk Ying	(3)	3,022,263,515	69.45%	77.16%

Note:

- (1) Mr. Hon Kwok Lung holds 80% and his wife, Ms. Lam Suk Ying holds 20% interests in Sincere View International Limited (“Sincere View”), which is a substantial shareholder of the Company holding 1,377,261,515 Shares.
- (2) Mr. Hon Kwok Lung holds 100% interests in Full Day Limited (“Full Day”), which is a substantial shareholder of the Company holding 1,640,128,000 Shares.
- (3) Mr. Hon Kwok Lung and Ms. Lam Suk Ying are deemed to have an interest in the same parcel of 3,022,263,515 Shares (3,017,389,515 Shares held by Sincere View and Full Day, 3,500,000 Shares held by Mr. Hon Kwok Lung himself and 1,374,000 Shares held by Ms. Lam Suk Ying herself).

Based on the above shareholding, in the event the Directors would exercise in full the power to buy back Shares pursuant to the Buy-back Mandate and if there is no other change in the issued Shares, the shareholding of Mr. Hon Kwok Lung and parties acting in concert with him will increase from approximately 69.45% to approximately 77.16% and such increase will not give rise to an obligation to make a general offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Board is not aware of any consequences which would arise under the Takeover Code as a result of an exercise of the Buy-back Mandate.

The Directors will not exercise the Buy-back Mandate to the extent that would result in the number of Shares held by the public being reduced to less than 25%.

7. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their associates, have any present intention, if the Buy-back Mandate is exercised, to sell any Shares to the Company or its subsidiaries.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Share to the Company, or that he/she/it has undertaken not to do so in the event that the Buy-back Resolution is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-back pursuant to the Buy-back Mandate only in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the laws of the Cayman Islands.

8. SHARES BUY-BACK MADE BY THE COMPANY

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

Mr. Hon Kwok Lung

Mr. Hon, aged 64, has been appointed as the Chairman of the Board of the Company since 8 April 2004. He is the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. Mr. Hon was the Chairman of Citychamp Dartong Company Limited (“Citychamp Dartong”), the shares of which are listed on the Shanghai Stock Exchange with stock code 600067 in the Mainland China, during the period from November 2001 to January 2017. Mr. Hon is still the actual controller of Citychamp Dartong. Citychamp Dartong is principally engaged in property development and manufacturing and sale of enamelled copper wires in Mainland China. Mr. Hon has extensive business experience in Mainland China, Hong Kong and Europe. Mr. Hon is an Executive Member of All-China Federation of Returned Overseas Chinese Committee and the Executive Vice President of China Federation of Overseas Chinese Entrepreneurs. Mr. Hon is also appointed as director of various subsidiaries of the Company, including Bendura Bank AG.

Mr. Hon has entered into a service agreement with the Company for an initial term of two years commencing from 1 July 2004 and is subject to termination by either party by giving not less than two months’ written notice. The service agreement will continue for successive terms of one year unless terminated by not less than two months’ written notice served by either party to the other. His term of office is subject to retirement by rotation and re-election in accordance with the Articles of Association.

Mr. Hon is entitled to a monthly salary of HK\$130,000 payable on a 13-month basis and discretionary bonus for each completed year of service to be determined by the Board with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr. Hon is father of Mr. Hon Hau Wong, father-in-law of Ms. Sit Lai Hei and Mr. Teguh Halim and brother-in-law of Mr. Lam Toi Man, all Executive Directors of the Company. 1,377,261,515 Shares are held by Sincere View, which is owned as to 80% and 20% by Mr. Hon and his wife, Ms. Lam Suk Ying, respectively. 1,640,128,000 Shares were held by Full Day, which is wholly-owned by Mr. Hon. Mr. Hon and Ms. Lam Suk Ying, for the purpose of Part XV of the SFO, are deemed to have an interest in the same parcel of 3,022,263,515 Shares (3,017,389,515 Shares held by Sincere View and Full Day, 3,500,000 Shares held by Mr. Hon himself and 1,374,000 Shares held by Ms. Lam Suk Ying herself), representing approximately 69.45% of the issued share capital of the Company. Mr. Hon is a director of both Full Day and Sincere View. Save as disclosed above, he did not have any interests in the securities of the Company within the meaning of Part XV of the SFO, nor did he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed above, Mr. Hon neither have any positions held with the Company and other members of the Company’s group nor have other directorships held in listed public companies in the last three years and other major appointments and qualifications.

Pursuant to the section 13.51(2) of the Listing Rules, there are no other matters with respect to the above that need to be brought to the attention of the shareholders of the Company.

Mr. Shi Tao

Mr. Shi, aged 55, has been appointed as an Executive Director of the Company since 8 April 2004. He is also a member of the Risk Management Committee of the Company and director of various subsidiaries of the Company. He holds a Bachelor degree in Engineering from Tsinghua University and a Master degree in Engineering from Wuhan University of Technology (formerly known as Wuhan Industrial University). Mr. Shi has years of business experience in Mainland China. Mr. Shi was an Executive Director of New Capital International Investment Limited, a company listed on the Stock Exchange.

Mr. Shi has entered into a service agreement with the Company for an initial term of two years commencing from 1 July 2004 and is subject to termination by either party by giving not less than two months' written notice. The service agreement will continue for successive terms of one year unless terminated by not less than two months' written notice served by either party to the other. His term of office is subject to retirement by rotation and re-election in accordance with the Articles of Association.

Mr. Shi is entitled to a monthly salary of HK\$130,000 payable on a 13-month basis and a discretionary bonus for each completed year of service to be determined by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Shi holds, for the purpose of Part XV of the SFO, 5,000,000 Shares, representing approximately 0.11% of the issued share capital of the Company. Save as disclosed above, he did not have any interests in the securities of the Company within the meaning of Part XV of the SFO, nor did he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed above, Mr. Shi does not have any other positions in the Company and other members of the Company's group nor have other directorships held in listed public companies in the last three years and other major appointments and qualifications. Besides, there is no other information required to be disclosed under Rules 13.51(2) of the Listing Rules and any other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Lam Toi Man

Mr. Lam, aged 61, has been appointed as an Executive Director of the Company since 8 April 2004. He is also a member of the Risk Management Committee of the Company and director of various subsidiaries of the Company. He has various years of experience in property development in Mainland China. Mr. Lam was the General Manager of Zhejiang Huashun Real Estate Investment Co., Ltd. and the Executive Director and General Manager of Hangzhou Yuanhua Mart Construction Co., Ltd.

Mr. Lam has entered into a service agreement with the Company for an initial term of two years commencing from 1 July 2004 and is subject to termination by either party by giving not less than two months' written notice. The service agreement will continue for successive terms of one year unless terminated by not less than two months' written notice served by either party to the other.

Mr. Lam is entitled to a monthly salary of HK\$110,000 payable on a 13-month basis and a discretionary bonus payable for each completed year of service to be decided by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr. Lam is the brother-in-law of Mr. Hon Kwok Lung, Chairman of the Company, uncle of Mr. Hon Hau Wong and uncle-in-law of Ms. Sit Lai Hei and Mr. Teguh Halim, all Executive Directors of the Company.

As at the Latest Practicable Date, Mr. Lam is, for the purposes of Part XV of the SFO, interested in 2,400,000 Shares, representing approximately 0.06% of the issued share capital of the Company. Save as disclosed above, he did not have any interests in the securities of the Company within the meaning of Part XV of the SFO, nor did he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed above, Mr. Lam neither have any positions held with the Company and other members of the Company's group nor have other directorships held in listed public companies in the last three years and other major appointments and qualifications. Besides, there is no other information required to be disclosed under Rules 13.51(2) of the Listing Rules and any other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Bi Bo

Mr. Bi, aged 39, has been appointed as an Executive Director of the Company since 24 August 2010. He is also a member of the Risk Management Committee of the Company and a director of a number of subsidiaries of the Group. He graduated from Xi'an Jiaotong University with a Bachelor's degree in Information Engineering in July 2001. He also received the degree of Master of Business Administration from Troy State University in May 2004, and the degree of Master of Science (Finance) from the Johns Hopkins University in May 2006. Prior to joining the Company, Mr. Bi was a senior actuarial assistant (supervisor) in Carefirst Bluecross Blueshield, working on actuarial valuation and risk management of insurance company. Mr. Bi was qualified as an associate of the Society of Actuaries (ASA) in 2009. He also has years of experience in merger and acquisition activities.

Mr. Bi has entered into a service agreement with the Company for an initial term of two years commencing from 24 August 2010 and is subject to termination by either party by giving not less than two months' written notice. The service agreement will continue for successive terms of one year unless terminated by not less than two months' written notice served by either party to the other.

Mr. Bi is entitled to monthly salary of HK\$112,000 payable on a 13-month basis and a discretionary bonus payable for each completed year of service to be decided by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr. Bi is not interested or deemed to have any interests in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO. Mr. Bi does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Bi does not hold any other position with the Company or any of its subsidiaries nor did he hold a directorship in any other listed public company in the last three years. Besides, there is no other information required to be disclosed under Rules 13.51(2) of the Listing Rules and any other matters that need to be brought to the attention of the shareholders of the Company.