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

If you have sold or transferred all your shares in Guoco Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



國浩集團有限公司

Guoco Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 53)

**AMENDMENTS TO THE EXECUTIVE SHARE OPTION SCHEME 2012
OF GUOCOLAND (MALAYSIA) BERHAD TO INCORPORATE
AN EXECUTIVE SHARE GRANT SCHEME
AND
NOTICE OF SPECIAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 6 of this circular. A notice convening a special general meeting of Guoco Group Limited to be held at 50th Floor, The Center, 99 Queen's Road Central, Hong Kong at 12:15 p.m. on Tuesday, 19 November 2013 (or immediately after the conclusion or adjournment of the annual general meeting of the Company to be held at 12:00 noon on the same date) is set out on page 14 of this circular. Whether or not you are able to attend the special general meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time fixed for holding the special general meeting or the adjourned meeting thereof as the case may be. Completion and return of the form of proxy will not preclude you from attending and voting at the special general meeting should you so wish.

Hong Kong, 1 November 2013

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DEFINITIONS

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

“Board”	the board of directors of the Company
“Bye-Laws”	Bye-Laws of the GLM ESOS 2012
“Circular”	this circular issued by the Company to the GGL Shareholders dated 1 November 2013 in relation to the proposed amendments to the Bye-Laws
“Company” or “GGL”	Guoco Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the HK Stock Exchange
“Director(s)”	director(s) of the Company
“Eligible Executive”	any person who is eligible to participate in the GLM ESS in accordance with the Bye-Laws
“GGL Shareholder(s)”	holder(s) of shares of the Company
“GLM”	GuocoLand (Malaysia) Berhad, the Company’s 65.0% controlled indirect subsidiary whose shares are listed on Bursa Malaysia Securities Berhad
“GLM Board”	the board of directors of GLM or board of directors of the relevant subsidiary of GLM (as the case may be, in respect of Eligible Executives in the said subsidiary only) or a duly authorised committee thereof or an individual authorised by the board of directors of GLM
“GLM Group”	GLM and its subsidiaries from time to time
“GLM Share(s)”	ordinary share(s) of RM1.00 each in the capital of GLM
“GLM Shareholder(s)”	holder(s) of GLM Share(s)
“GLM ESGS”	the Executive Share Grant Scheme to be established by the Bye-Laws
“GLM ESOS 2012”	the GLM Executive Share Option Scheme approved by the GLM Shareholders on 11 October 2011 and further approved by the GGL Shareholders pursuant to Chapter 17 of the HK Listing Rules on 25 November 2011
“GLM ESS”	the GLM Executive Share Scheme comprising the ESOS 2012 and the proposed GLM ESGS
“HK Listing Rules”	the Rules Governing the Listing of Securities on the HK Stock Exchange

DEFINITIONS

“HK Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Notice of SGM”	the notice convening the SGM
“RM”	Ringgit Malaysia, the lawful currency of Malaysia
“Special General Meeting” or “SGM”	the Special General Meeting of the Company to be held at 50th Floor, The Center, 99 Queen’s Road Central, Hong Kong at 12:15 p.m. on Tuesday, 19 November 2013 (or immediately after the conclusion or adjournment of the annual general meeting of the Company to be held at 12:00 noon on the same date)
“Trustee”	Assets Nominees (Tempatan) Sdn Bhd, a subsidiary of the Company’s substantial shareholder namely Hong Leong Company (Malaysia) Berhad
“%”	per cent.

LETTER FROM THE BOARD



國浩集團有限公司

Guoco Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 53)

Executive Directors:

Quek Leng Chan (*Executive Chairman*)

Kwek Leng Hai (*President, CEO*)

Tan Lim Heng

Non-executive Director:

Kwek Leng San

Independent Non-executive Directors:

Volker Stoeckel

Roderic N. A. Sage

David Michael Norman

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Principal office:

50th Floor, The Center

99 Queen's Road Central

Hong Kong

1 November 2013

To the GGL Shareholders

Dear Sir or Madam,

**AMENDMENTS TO THE EXECUTIVE SHARE OPTION SCHEME 2012
OF GUOCOLAND (MALAYSIA) BERHAD TO INCORPORATE
AN EXECUTIVE SHARE GRANT SCHEME
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

The purpose of this Circular is to provide the GGL Shareholders with the relevant information pertaining to the amendments to the Bye-Laws of the GLM ESOS 2012 to include the GLM ESGS.

PROPOSED AMENDMENTS TO THE GLM ESOS

The GLM ESOS 2012 was approved by the GLM Shareholders on 11 October 2011 and further approved by the GGL Shareholders pursuant to Chapter 17 of the HK Listing Rules on 25 November 2011. Under the GLM ESOS 2012, options may be granted over newly issued and/or existing shares of GLM. The GLM ESOS 2012 took effect on 21 March 2012.

LETTER FROM THE BOARD

GLM has proposed to establish the GLM ESGS for the Eligible Executives. The GLM ESGS is intended to provide GLM with the flexibility to reward the Eligible Executives for their contribution to the GLM Group with awards of GLM Shares without any consideration payable by the Eligible Executives, subject to the Eligible Executives fulfilling the financial and performance targets, if any. Once the GLM ESGS is approved, the GLM ESGS together with the GLM ESOS 2012 shall be renamed as GLM ESS. For ease of administration, the Bye-Laws of the ESOS 2012 will incorporate the GLM ESGS to form the consolidated Bye-Laws governing both the GLM ESOS 2012 and the GLM ESGS. The consolidation of all share-based reward schemes in one Bye-Laws allows standardisation of certain common provisions and enhance overall management and control. The proposed incorporation of the GLM ESGS into the Bye-Laws of the GLM ESOS 2012 will not cause alteration to the terms of the GLM ESOS 2012 which are of a material nature including the provision governing the modification/variation of the terms and conditions of the GLM ESOS 2012. The GLM ESOS 2012 is still in compliance with Chapter 17 of the HK Listing Rules.

While the proposed establishment of the GLM ESGS is not subject to Chapter 17 of the HK Listing Rules, the amendments to the Bye-Laws to include the GLM ESGS are considered to be of a material nature. Pursuant to the HK Listing Rules and the Bye-Laws, the implementation of the proposed amendments is conditional upon GGL Shareholders' approval. GGL will comply with relevant connected transaction requirements under Chapter 14A of the HK Listing Rules at the time of grant if applicable.

Details of the proposed material amendments to the Bye-Laws are set out in the Appendix on pages 7 to 13 of this Circular. Save as disclosed in the Appendix, other key terms of the Bye-Laws remain substantially the same.

OVERVIEW OF THE GLM ESGS

The GLM ESGS shall be administered by the GLM Board. Salient features of the GLM ESGS are appended below:

(a) Duration of the GLM ESGS

The GLM ESGS, if established, shall be in force until 20 March 2022 (being the expiry date of the GLM ESOS 2012).

(b) Grant Offers and Vesting of GLM Shares

A grant offer may be made to Eligible Executive selected by the GLM Board upon such terms and conditions, including among others, vesting being subject to fulfillment of prescribed financial and performance targets of criteria (if any) within such period, as the GLM Board may at its absolute discretion.

LETTER FROM THE BOARD

The determination as to whether the performance targets or criteria have been fully and duly satisfied shall be made by the GLM Board. Where the GLM Board has determined that the grant conditions have been fully and duly satisfied, the GLM Board shall decide whether to satisfy the vesting by issuing new GLM Shares directly to the grant holder and/or to instruct the Trustee to transfer existing GLM Shares to the grant holder. The grant holder will be notified of the grant date and the number of GLM Shares which will be vested in him on the said grant date.

GLM will apply to Bursa Malaysia Securities Berhad for listing of and quotation for any new GLM Shares to be issued under the GLM ESS.

(c) Limit of the GLM ESGS

The aggregate number of the GLM Shares comprised in (i) exercised options, unexercised options, unexpired option offers pending acceptances and unexpired grant offers pending acceptances by the Eligible Executives, outstanding grants, completed grants under the GLM ESGS and GLM ESOS 2012, and (ii) exercised options, unexercised options, outstanding grants, completed grants and unexpired offers pending acceptances under any other executive share option schemes established by GLM which are still subsisting, shall not exceed an amount equivalent to 10% of the issued and paid-up ordinary share capital (excluding treasury shares) of GLM at any one time (the “**Maximum Aggregate**”) provided that for so long as GLM is a subsidiary of GGL and GGL is listed on the HK Stock Exchange, but subject always to the Maximum Aggregate, the total number of new GLM Shares which may be issued upon exercise of options to be offered under the GLM ESS must not in aggregate exceed 10% of the issued and paid-up ordinary share capital of GLM on the date that the GLM ESOS 2012 was approved by GGL shareholders (the “**Limit**”). Subject to the Maximum Aggregate, the Limit may be exceeded or refreshed in accordance with the provisions of the HK Listing Rules and subject to the approval of the GGL Shareholders, where required.

(d) Trust for the GLM ESGS

Under the GLM ESOS 2012, a trust had been established whereby the Trustee for the GLM ESOS 2012, had acquired GLM Shares from the market for the purpose of the GLM ESOS 2012. Upon establishment of the GLM ESGS, an amended and restated trust deed shall be entered into with the Trustee. Following this, any GLM Shares currently held by the Trustee for the GLM ESOS 2012 shall also be applied for the GLM ESGS. The Trustee shall abstain from voting at any general meeting of GLM in respect of the GLM Shares it holds. The Trustee is not involved in the management of the new GLM Shares.

DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Bye-Laws with all the proposed amendments is available for inspection at the principal office of the Company in Hong Kong at 50th Floor, The Center, 99 Queen’s Road Central, Hong Kong during normal business hours from 5 November 2013 up to and including 19 November 2013 and at the SGM.

LETTER FROM THE BOARD

RECOMMENDATION

The Board believes that the proposed amendments to the Bye-Laws are in the interests of the Company and GGL Shareholders as a whole. Accordingly, the Board recommends GGL Shareholders to vote in favour of the relevant ordinary resolution set out in the Notice of SGM on page 14 of this Circular.

SGM

Set out on page 14 of this Circular is the Notice of SGM to be held at 50th Floor, The Center, 99 Queen's Road Central, Hong Kong at 12:15 p.m. on Tuesday, 19 November 2013 (or immediately after the conclusion or adjournment of the annual general meeting of the Company to be held at 12:00 noon on the same date) at which an ordinary resolution will be proposed to approve the amendments to the Bye-Laws. No GGL Shareholder is materially interested in the aforesaid proposed resolution and therefore none of GGL Shareholders shall abstain from voting in respect thereof.

Yours faithfully,
By Order of the Board
Quek Leng Chan
Executive Chairman

DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Appendix:

“Act”	:	Companies Act, 1965, as amended from time to time and any re-enactment thereof
“Articles”	:	Articles of Association of the Company, as amended from time to time
“Board”	:	Board of directors of the Company or board of directors of the relevant subsidiary of the Company (as the case may be, in respect of Eligible Executives in the said subsidiary only) or a duly authorised committee thereof or an individual authorised by the board of directors
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“Bye-Laws”	:	These Bye-Laws of the Scheme, as amended from time to time
“Date of Offer”	:	The date on which an Offer is made by a Member of the Group in writing to an Eligible Executive
“Eligible Executive”	:	Any person who is eligible to participate in the Scheme pursuant to Bye-Law 5.1
“ESGS”	:	The executive share grant scheme established by these Bye-Laws, as may be modified or altered from time to time
“ESOS”	:	The executive share option scheme established by these Bye-Laws, as may be modified or altered from time to time
“GGL”	:	Guoco Group Limited, a company listed on HKSE
“GLM” or “the Company”	:	GuocoLand (Malaysia) Berhad (300-K), a company incorporated in Malaysia
“GLM Group” or “Group”	:	GLM and all its subsidiaries (as defined in Section 5 of the Act) from time to time
“Grant”	:	A grant, by whatever name called, by a Member of the Group to the relevant Grant Holder of Shares, which may be conditional or unconditional as determined by the Board, constituted by the issuance of a Grant Certificate after the acceptance of a Grant Offer
“Grant Certificate”	:	A certificate or letter for a Grant issued by a Member of the Group in relation to an accepted Grant Offer

“Grant Date”	:	The date or dates on which all or some of the Shares (as the case may be) to which a Grant relates (as the case may be) are vested
“Grant Holder”	:	An Eligible Executive who is the holder of a valid Grant Certificate
“Grant Offer”	:	An offer made in writing by a Member of the Group to an Eligible Executive to participate in the ESGS in the manner provided in these Bye-Laws
“HKSE”	:	The Stock Exchange of Hong Kong Limited
“HKSE Listing Rules”	:	Rules Governing the Listing of Securities on HKSE, as may be amended and modified from time to time
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities, as amended from time to time
“Maximum Aggregate”	:	Has the meaning ascribed to that term in Bye-Law 4.3
“Member of the Group”	:	GLM or any of its subsidiaries
“Offer”	:	An Option Offer or Grant Offer, or both
“Option”	:	An option contract, by whatever name called, between a Member of the Group and the relevant Option Holder, the exercise of which may be conditional or unconditional as determined by the Board, constituted by the issuance of an option certificate after the acceptance of an Option Offer
“Option Holder”	:	An Eligible Executive who is the holder of a valid option certificate
“Option Offer”	:	An offer made in writing by a Member of the Group to an Eligible Executive to participate in the ESOS in the manner provided in these Bye-Laws
“RM”	:	Ringgit Malaysia
“Scheme 2013”	:	The executive share scheme comprising the ESOS and the ESGS established by these Bye-Laws as modified and altered from time to time
“Scheme 2013 Period”	:	The period as set out in Bye-Law 15.1
“Shares” or “GLM Shares”	:	Ordinary shares in the issued share capital of GLM

**PROPOSED MATERIAL AMENDMENTS TO THE BYE-LAWS OF THE ESOS TO
INCORPORATE THE ESGS**

The material amendments proposed to be made to the Bye-Laws of the ESOS to incorporate the ESGS are appended below. Words that are struck through represent proposed deletions and words that are underlined represent proposed additions.

Bye-Law	Proposed Amendment
4.	<p><u>OPTIONS—BASIS OF ALLOCATION AND QUANTUM OF SHARES AVAILABLE UNDER THE SCHEME 2013</u></p> <p><u>4.1</u> The allocation of Shares to be made available for Offers under the Scheme 2013 shall be determined by the Board at any time and from time to time.</p> <p><u>4.2</u> The Board shall determine whether Shares available under this Scheme 2013 are to be offered to the Eligible Executive via ESOS or ESGS, or a combination of both.</p> <p><u>4.3</u> At any point of time during the existence of the Scheme <u>2013</u>, the aggregate number of Shares, comprised in:-</p> <ul style="list-style-type: none"> (a) exercised Options; (b) unexercised Options; (c) unexpired <u>Option</u> Offers pending acceptances and <u>unexpired Grant Offers pending acceptances</u> by all the Eligible Executives; and (d) <u>outstanding Grants</u>; (e) <u>completed Grants</u>; and (f) exercised options, unexercised options, <u>outstanding grants</u>, <u>completed grants</u> and unexpired offers pending acceptances, under any other executive share option schemes established by the Company which are still subsisting; <p>(hereinafter referred to as “the Aggregate”) shall not exceed an amount equivalent to fifteen<u>ten</u> percent (105<u>10</u>%) of the issued and paid-up ordinary share capital (excluding treasury shares) of the Company at any one time (hereinafter referred to as “the Maximum Aggregate”) provided that for so long as the Company is a subsidiary of GGL and GGL is listed on the HKSE, but subject always to the Maximum Aggregate, the total number of new Shares which may be issued upon exercise of Options to be offered<u>granted</u> under the Scheme <u>2013</u> must not in aggregate exceed ten percent (10%) of the issued and paid-up ordinary share capital of the Company on the date that the Scheme ESOS <u>ESOS</u> was approved by shareholders of the Company or the date that the Scheme ESOS <u>ESOS</u> is is <u>was</u> approved by the shareholders of GGL, whichever is the later (hereinafter referred to as “the Limit”). Subject to the Maximum Aggregate, the Limit may be exceeded or refreshed in accordance with the provisions of the HKSE Listing Rules and subject to the approval of the shareholders of GGL, where required.</p>

Bye-Law	Proposed Amendment
4.	<p><u>OPTIONS—BASIS OF ALLOCATION AND QUANTUM OF SHARES AVAILABLE UNDER THE SCHEME 2013</u> (Cont'd)</p> <p>4.42 Notwithstanding the provision of Bye-Law 4.31 and any other provision herein contained, in the event the Aggregate exceeds the Maximum Aggregate as a result of the Company purchasing its own Shares in accordance with the provisions of Section 67A of the Act or undertaking any other corporate exercise and reducing its issued and paid-up ordinary share capital, then all <u>valid Offers which are pending acceptances, and Options and Grants offered granted</u> prior to the adjustment of the issued and paid-up ordinary share capital of the Company shall remain valid and exercisable <u>or vest (as the case may be)</u> in accordance with the provisions of this Scheme <u>2013</u> as if that reduction had not occurred. However, in such a situation, no further Options <u>Offers</u> shall be offered until the Aggregate falls below the Maximum Aggregate.</p>
5.	<p>ELIGIBILITY</p> <p>5.1 To be eligible for participation in the Scheme <u>2013</u>, a person must be at least eighteen (18) years of age on the Date of Offer and satisfy the following conditions:-</p> <p style="padding-left: 40px;">(a) be an executive of a Member of the Group and has been confirmed in service; or</p> <p style="padding-left: 40px;">(b) be a director of a Member of the Group.</p> <p>5.2 The Board may from time to time at its absolute discretion select and identify suitable Eligible Executives to be offered <u>Options or Grants</u>.</p>
710.	<p>RIGHTS ATTACHING TO THE SHARES</p> <p>In the event that any new Shares are to be allotted upon the exercise of an <u>Option or vesting of the Shares under the ESGS</u>, they shall, upon issue and allotment, rank <i>pari passu</i> in all respects with the existing issued and paid-up ordinary share capital of the Company, except that they will not rank for any dividend, right, entitlement or distribution, in respect of which the record date precedes the allotment date of the new Shares and will be subject to all the provisions of the Articles relating to transfer, transmission and otherwise.</p> <p>In the event that any existing Shares are to be transferred upon the exercise of an <u>Option or vesting of the Shares under the ESGS</u>, the existing Shares shall be transferred together with all dividends, rights, entitlements and distributions, in respect of which the record date is on or after the transfer date.</p>

Bye-Law	Proposed Amendment
116.	<p><u>MODIFICATION/VARIATION TO THE SCHEME 2013</u></p> <p>116.1 Subject to Bye-Law 116.3, the approval of Bursa Securities or any other relevant authorities, as may be required, the power to amend or modify all or any of the provisions of the Scheme <u>2013</u> and these Bye-Laws shall rest with the board of directors of the Company provided that:</p> <p>(a) <u>no amendment shall alter adversely the rights attaching to any Option given granted prior to such amendment except with the approval of the Option Holders at a meeting called for this purpose; and where the Option Holders:-</u></p> <p>(b) <u>no amendment shall alter adversely the rights attaching to any Grant given prior to such amendment except with the approval of the Grant Holders at a meeting called for this purpose.</u></p> <p>11.2 <u>At such a meeting, Option Holders or Grant Holders, as the case may be, may approve any amendment or modification by:</u></p> <p>(a) if voting by a show of hands, a simple majority of those present and voting; or</p> <p>(b) if voting by poll, a simple majority of the Option Holders <u>or Grant Holders</u> present and voting and whose entitlement shall be one (1) vote for each Share comprised in their respective Option <u>or Grant</u>s; vote in favour of such amendment or modification.</p>
128.	<p><u>CANCELLATION OF OPTIONS OR GRANTS</u></p> <p>In the event that the Company cancels Options <u>or Grants</u> to subscribe for new Shares and grants offers new Options <u>or Grants</u> to the same Option Holder <u>or Grant Holder</u> to subscribe for new Shares, the grant of such new Options <u>or Grants</u> must be within the Limit as specified under Bye-Law 4.34 (excluding the cancelled options <u>or grants</u>).</p>

Bye-Law	Proposed Amendment
<u>1524.</u>	<p><u>DURATION AND TERMINATION OF THE SCHEME 2013</u></p> <p><u>1524.1</u> This ESOS shall be in force for a period of ten years commencing from 21 March 2012. The effective date for the implementation of the Scheme (“Effective Date”) shall be a date to be determined by the board of directors of the Company as soon as practicable after the date of full compliance with all the relevant requirements of the Listing Requirements, including the following:-</p> <ul style="list-style-type: none"> (a) submission of the final copy of the Bye-Laws to Bursa Securities pursuant to paragraph 6.42 of the Listing Requirements; (b) the receipt of approval in principle for the listing of the Shares to be issued under the Scheme from Bursa Securities; (c) procurement of approval of shareholders of the Company for the Scheme; (d) receipt of approval of any other relevant authorities, where applicable; and (e) fulfillment of all conditions attached to the aforesaid approvals, if any. <p><u>1524.2</u> The ESGS shall be in force from the date to be determined by the board of directors of the Company as soon as practicable after the date of full compliance with all the relevant requirements of the Listing Requirements, including the following:</p> <ul style="list-style-type: none"> (a) submission of the final copy of the Bye-Laws to Bursa Securities pursuant to paragraph 6.42 of the Listing Requirements; (b) the receipt of approval in principle for the listing of the Shares to be issued under the ESGS from Bursa Securities; (c) procurement of approval of shareholders of the Company for the ESGS; (d) receipt of approval of any other relevant authorities, where applicable; and (e) fulfillment of all conditions attached to the aforesaid approvals, if any. <p>and end on 20 March 2022.</p> <p><u>Scheme shall be in force for a period of ten (10) years from the Effective Date (“Scheme Period”).</u></p> <p><u>1524.3</u> The Scheme 2013 may be terminated by the Company prior to the expiry of the Scheme 2013 Period provided the Company is allowed to, by the Listing Requirements and HKSE Listing Rules, and continues to fulfill its contractual obligation to all Option Holders and Grant Holders. Upon termination of the Scheme 2013, no further Offers shall be made by a Member of the Group.</p>

Bye-Law	Proposed Amendment
<u>34.</u>	<p><u>GRANT OFFERS</u></p> <p><u>34.1 A Member of the Group may at its absolute discretion at any time and from time to time as it shall deem fit during the Scheme 2013 make one or more Grant Offers to an Eligible Executive. A Grant Offer may be made upon such terms and conditions as the Board may, at its absolute discretion, decide from time to time, and shall be in such form and substance as determined by the Board.</u></p>
<u>35.</u>	<p><u>ACCEPTANCE OF GRANT OFFERS</u></p> <p><u>35.1 Unless otherwise specified in a Grant Offer, a Grant Offer must be accepted by the Eligible Executive within thirty (30) days from the Date of Offer (or such longer period of time as may be permitted by the Board at its discretion) by way of a written notice of acceptance and in such manner as may be prescribed by the Board, and accompanied by a payment to the relevant Member of the Group of a sum of Ringgit Malaysia One (RM1.00) only as non-refundable consideration for the Grant. The date of receipt by the relevant Member of the Group of such written notice and payment shall constitute the date of acceptance.</u></p>
<u>36.</u>	<p><u>VESTING OF SHARES</u></p> <p><u>36.1 Except where it is otherwise specifically allowed under these Bye-Laws, the Shares to be vested to a Grant Holder under the ESGS will be vested to that Grant Holder only during his employment or directorship with the Group and subject to any other terms and conditions as may be contained in the Grant Certificate.</u></p> <p><u>36.2 The determination as to whether the performance targets have been fully and duly satisfied shall be made by the Board. In the event that the Board shall determine that the performance targets are not fully and duly satisfied, the Board may, at its discretion, adjust the number of Shares (if any) which may vest in the Grant Holder and take into account the shortfall in such manner as the Board may in its discretion otherwise deem fit.</u></p> <p><u>36.3 Where the Board has determined that the Grant Conditions have been fully and duly satisfied, the Board shall notify the Grant Holder of the Grant Date and the number of Shares which will be vested in him on the said Grant Date (“Vesting Notice”).</u></p> <p><u>36.4 No Grant Holder shall have any right to or interest in the Shares offered to him under a Grant until and unless the Shares are vested to him.</u></p>

NOTICE OF SPECIAL GENERAL MEETING



國浩集團有限公司

Guoco Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 53)

NOTICE IS HEREBY GIVEN that a special general meeting of Guoco Group Limited (the “Company”) will be held at 50th Floor, The Center, 99 Queen’s Road Central, Hong Kong at 12:15 p.m. on Tuesday, 19 November 2013 (or immediately after the conclusion or adjournment of the annual general meeting of the Company to be held at 12:00 noon on the same date) for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT** the proposed amendments to the Bye-Laws of the Executive Share Option Scheme 2012 of GuocoLand (Malaysia) Berhad to incorporate an executive share grant scheme (a copy of its revised Bye-Laws has been produced to this meeting marked “A” and signed by the Chairman of this meeting for the purpose of identification) be and is hereby approved.”

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 1 November 2013

Principal office:

50th Floor, The Center
99 Queen’s Road Central
Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy does not need to be a shareholder of the Company.
2. In order to be valid, the 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 deposited at the principal place of business of the Company at 50th Floor, The Center, 99 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or adjourned meeting thereof), as the case may be. Completion and return of the proxy form will not preclude the shareholders from attending and voting at the meeting (or any adjourned meeting thereof) if shareholders so wish.
3. The Register of Members of the Company will be closed from Friday, 15 November 2013 to Tuesday, 19 November 2013 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the special general meeting of the Company, all transfer document, accompanied by the relevant share certificates, must be lodged with the Company’s Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 November 2013.