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If you have sold or transferred all your shares in Guoco Group Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agents 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)

Executive Chairman:
Kwek Leng Hai

President & CEO:
Tang Hong Cheong

Non-executive Director:
Kwek Leng San

Independent Non-executive Directors:
Volker Stoeckel
Roderic N. A. Sage
David Michael Norman

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

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

11 October 2019

Dear Shareholder(s),

**GENERAL MANDATE TO ISSUE SHARES
RE-ELECTION OF DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information in respect of the resolutions to be proposed at the annual general meeting (the “AGM”) of Guoco Group Limited (the “Company” or “Guoco” and together with its subsidiaries, the “Group”) to be held on Monday, 18 November 2019 at 12:00 noon, including the granting of a general mandate to the directors of the Company (the “Director(s)”) to issue shares of par value US\$0.5 each of the Company (the “Shares”), the re-election of the Director and other relevant information regarding the AGM. The notice of the AGM is also enclosed in this circular.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 12 December 2018, an ordinary resolution was passed to grant a general mandate to the Directors to issue Shares. Such general mandate will lapse at the conclusion of the AGM. The Company would like to seek approval from the shareholders of the Company (the “Shareholders”) to grant to the Directors a new general mandate to issue Shares of not more than 10% of the share capital of the Company in issue (“Share Issue Mandate”). Details of the proposed Share Issue Mandate are set out in resolution no. 6 of the notice of the AGM on pages 6 to 8 of this circular. The Share Issue Mandate is limited to 10% of the number of the Shares in issue as at the date of the passing of the resolution and is significantly lower than the permissible size of 20% under the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). The Share Issue Mandate is sought to give the Directors certain flexibility to issue and allot Shares where they believe it to be in the best interest of the Company and the Shareholders as a whole. The Directors wish to state that, as at 4 October 2019 (the “Latest Practicable Date”, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein), they have no immediate plans to issue any new Shares pursuant to the Share Issue Mandate.

3. DIRECTORS’ FEES

A total directors’ fees of HK\$1,599,178 for the year ended 30 June 2019 for the non-executive director and the independent non-executive directors of the Company is proposed for approval by the Shareholders at the AGM.

4. RE-ELECTION OF DIRECTOR

In accordance with Bye-Law 99 of the Company’s Bye Laws (the “Bye-laws”) and Code A.4.2 of the Code of Corporate Governance Practices (the “CGP Code”) of the Company, Messrs. Kwek Leng Hai (“Mr. Kwek”) and Volker Stoeckel (“Mr. Stoeckel”) will retire from office by rotation at the AGM.

In view of his health, Mr. Stoeckel has indicated his intention of not offering himself for re-election at the AGM. Mr. Kwek, being eligible, will offer himself for re-election at the AGM.

Brief biographical details of Mr. Kwek are set out in Appendix I to this circular pursuant to the Listing Rules.

The Board Nomination Committee (“BNC”) of the Company has recommended to the board of Directors (the “Board”) on the re-election of Mr. Kwek after reviewing his suitability. The Board, having considered the recommendation of the BNC, is of the view that Mr. Kwek, with his valuable knowledge, experience and deep understanding of the businesses of the Group, will continue to make significant contribution to the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

5. AGM

A notice convening the AGM is set out on pages 6 to 8 to this circular.

No Shareholder is materially interested in the proposed resolutions to be considered at the AGM and therefore none of the Shareholders is required to abstain from voting in respect of such resolutions.

Pursuant to the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. The chairman of the AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of a poll pursuant to the Bye-Laws. Where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.

A proxy form for use at the AGM is enclosed. Shareholders are requested to complete the proxy form and return it to the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed on it not less than 48 hours before the time fixed for holding the meeting, whether or not they intend to be present at the meeting.

6. CLOSURE OF REGISTER OF MEMBERS

For determining entitlements of Shareholders to the right to attend and vote at the AGM:

Closure dates of Register of Members (both days inclusive)	13 November 2019 (Wednesday) to 18 November 2019 (Monday)
Latest time to lodge transfers	4:30 p.m. on 12 November 2019 (Tuesday)
Annual General Meeting	18 November 2019 (Monday)

For determining entitlements of Shareholders to the right to the proposed final dividend*:

Closure date of Register of Members	25 November 2019 (Monday)
Latest time to lodge transfers	4:30 p.m. on 22 November 2019 (Friday)
Record date	25 November 2019 (Monday)
Proposed final dividend payment date	5 December 2019 (Thursday)

(* subject to Shareholders' approval at the AGM)

During the periods of the closure of Register of Members, no share transfers will be registered. For registration, all transfer documents 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 Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong before the relevant latest time as shown above.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the above proposals are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the AGM on pages 6 to 8 of this circular.

Your attention is drawn to the information set out in Appendix I to this circular.

Yours faithfully,
By Order of the Board
Kwek Leng Hai
Executive Chairman

As required by the Listing Rules, the following are the particulars of the Director proposed to be re-elected at the AGM:

1. Mr. Kwek Leng Hai (“Mr. Kwek”), aged 66, the Executive Chairman of the Board of the Company, the Chairman of the BNC and a member of the Board Remuneration Committee (“BRC”) of the Company since 1 September 2016. He was appointed to the Board in 1990 and assumed the position of the President, CEO of the Company from 1995 up to 1 September 2016.

Mr. Kwek is also a director of the Company’s key listed subsidiaries and associated companies including as the Non-executive Chairman of GL Limited (listed in Singapore) and a director of GuocoLand Limited (listed in Singapore), Hong Leong Bank Berhad (listed in Malaysia) and Bank of Chengdu Co., Ltd. (listed in Shanghai). He is a director and shareholder of Hong Leong Company (Malaysia) Berhad, the ultimate holding company of the Company. He also serves as the Chairman of Lam Soon (Hong Kong) Limited (listed in Hong Kong). He qualified as a chartered accountant of the Institute of Chartered Accountants in England and Wales and has extensive experience in various business sectors, including but not limited to finance, investment, manufacturing and real estate. Save as disclosed above, Mr. Kwek had not held any directorship in any other public listed companies during the past three years prior to the Latest Practicable Date.

Mr. Kwek is a brother of Mr. Quek Leng Chan, the former Chairman and a deemed controlling shareholder of the Company, and Mr. Kwek Leng San, a Non-executive Director of the Company. He is also a cousin of Mr. Kwek Leng Kee, a deemed substantial shareholder of the Company. Save as aforesaid, Mr. Kwek does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Kwek had a personal interest of 3,800,775 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Kwek has entered into a service contract with a wholly owned subsidiary of the Company under which he is entitled to emoluments of approximately HK\$12.5 million for the financial year ended 30 June 2019 inclusive of basic salary, allowances and benefits in kind. He is also eligible to a performance related discretionary bonus. His emoluments are determined by reference to the remuneration benchmark in the industry and the prevailing market conditions as well as profitability of the Group and his personal performance, and are subject to review and approval of the BRC. Mr. Kwek is not appointed for a specific term but subject to retirement by rotation and re-election at the annual general meetings pursuant to the Bye-Laws and the CGP Code.

Save as disclosed above, there are no other matters concerning Mr. Kwek that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (x) of the Listing Rules.

NOTICE OF ANNUAL 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 the Annual General Meeting of Guoco Group Limited (“the Company”) will be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 18 November 2019 at 12:00 noon for the following purposes:

As Ordinary Business:

1. To lay before the meeting the Audited Statement of Accounts together with the Report of the Directors and Independent Auditor’s Report for the year ended 30 June 2019.
2. To declare a final dividend. (Resolution 1)
3. To fix the fees of the Directors for the year ended 30 June 2019. (Resolution 2)
4. To re-elect Director. (Resolution 3)
5. To re-appoint KPMG as Auditor of the Company and to authorise the Directors to fix their remuneration. (Resolution 4)

As Special Business:

6. To consider and, if thought fit, pass with or without amendments the following as ordinary resolutions: (Resolution 5)

“THAT:

- (a) subject to paragraph (b), pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and all applicable laws, the exercise by the Directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to:
 - (i) a Rights Issue (as defined hereinafter);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, the issue of which warrants and other securities has been previously been approved by shareholders of the Company;
- (iii) the exercise of any option under the Company's share option schemes or similar arrangement for the time being adopted for the grant or issue to eligible persons of shares or rights to acquire shares; or
- (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-Laws of the Company,

shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this resolution and this 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 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 the Bye-Laws of the Company or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.

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

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 11 October 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder entitled to attend and vote at the meeting convened by this notice (the “Meeting”) is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not 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 Company’s Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, 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 a shareholder from attending and voting at the Meeting (or any adjourned meeting thereof) should the shareholder so wish.
3. Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders is present at the Meeting personally or by proxy, such person so present whose name stands first on the Register of Members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. The Register of Members of the Company will be closed from Wednesday, 13 November 2019 to Monday, 18 November 2019 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the Meeting, all transfer documents, 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 Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 13 November 2019.
5. A final dividend of HK\$3.00 per share for the financial year ended 30 June 2019 payable on Thursday, 5 December 2019 to shareholders whose names appear on the Register of Members of the Company on Monday, 25 November 2019 is recommended for approval of the shareholders of the Company at the Meeting.
6. Subject to the approval of the payment of the final dividend by the shareholder of the Company, the Register of Members of the Company will be closed on Monday, 25 November 2019, on such date no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents, 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 Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 November 2019.
7. A total director’s fees of HK\$1,599,178 for the year ended 30 June 2019 for the non-executive director and the independent non-executive directors of the Company is proposed for approval by the shareholders of the Company at the Meeting.
8. The biographical detail of the Director who offers himself for re-election at the Meeting is set out in the circular to the shareholders of the Company dated 11 October 2019.
9. Bad Weather Arrangements: The Meeting will be held on Monday, 18 November 2019 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day. Shareholders should make their own decision as to whether they would attend the Meeting under bad weather conditions having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution. However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on Monday, 18 November 2019, the Meeting will not be held on that day and alternative meeting arrangements will be made. Shareholders may visit the website of the Company at www.guoco.com for details of the postponement and alternative meeting arrangements.