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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 agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



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

A letter from the Board is set out on pages 3 to 6 of this circular. A notice convening the annual general meeting of Guoco Group Limited to be held at Admiralty & The Peak, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 8 November 2021 at 12:00 noon is set out on pages 9 to 12 of this circular. Whether or not you are able to attend the annual 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 annual 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 annual general meeting should you so wish.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Admiralty & The Peak, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 8 November 2021 at 12:00 noon, and any adjournment thereof
“BARMC”	the Board Audit and Risk Management Committee of the Company
“BNC”	the Board Nomination Committee of the Company
“Board”	the board of Directors
“BRC”	the Board Remuneration Committee of the Company
“Bursa Malaysia”	Bursa Malaysia Securities Berhad
“Bye-Laws”	Bye-Laws of the Company
“CGP Code”	Code on Corporate Governance Practices of the Company
“Company” or “Guoco”	Guoco Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00053)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“INED(s)”	Independent Non-executive director(s) of the Company
“Latest Practicable Date”	30 September 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Share Issue Mandate”	the general and unconditional mandate to exercise the powers of the Company to issue, allot and deal with additional Shares of not exceeding 10% of the total number of issued shares of the Company as at the date of passing the relevant resolution granting the Share Issue Mandate
“Share(s)”	ordinary share(s) of par value US\$0.50 each in the share capital of the Company
“SGX-ST”	The Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



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

Executive Director:
CHEW Seong Aun

Non-executive Director:
KWEK Leng San

Independent Non-executive Directors:
Roderic N. A. SAGE
David Michael NORMAN
Lester G. HUANG, *SBS, JP*

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

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

7 October 2021

Dear Shareholder(s),

**RE-ELECTION OF DIRECTORS
GENERAL MANDATE TO ISSUE SHARES
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 AGM, including the re-election of Directors, the grant of Share Issue Mandate to the Directors and other relevant information regarding the AGM. The notice of the AGM is also enclosed in this circular.

2. RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 99 of the Bye Laws and Code A.4.2 of the CGP Code, Messrs. KWEK Leng Hai (“Mr. Kwek”) and Roderic N.A. SAGE (“Mr. Sage”) shall retire from office by rotation at the AGM. Mr. Sage has indicated his intention not to offer himself for re-election at the AGM. Mr. Kwek, being eligible, will offer himself for re-election at the AGM.

Pursuant to Bye-Law 102 of the Bye-Laws and Code A.4.2 of the CGP Code, Mr. CHEW Seong Aun (“Mr. Chew”), who has been appointed as an executive director of the Company on 19 November 2020, shall hold office until the AGM and being eligible, will offer himself for re-election at the AGM.

Brief biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix I to this circular pursuant to the Listing Rules.

LETTER FROM THE BOARD

The BNC has recommended to the Board that Mr. Kwek and Mr. Chew are suitable to be re-elected and their re-election be proposed for Shareholders' approval at the AGM. The recommendation was made in accordance with the procedure and criteria set out in the Nomination Policy of the Company after reviewing their length of service, education background, qualification, skill, experience, number of other directorships, meeting attendance and participation in the affairs of the Company and after taking into account the Board's composition as well as various diversity aspects as set out in the Board Diversity Policy of the Company. Mr. Kwek, being the Chairman of the BNC, has abstained from voting when his suitability for re-election was considered.

The Board, having considered the recommendation of the BNC, is of the view that the two retiring Directors, with their valuable knowledge, experience, diversity of skill sets and understanding of the businesses of the Group, will continue to make significant contribution to the Company and the Shareholders as a whole.

Procedures for a Shareholder to propose a person for election as a Director is disclosed at the Company's website at www.guoco.com.

3. DIRECTORS' FEES

A total directors' fees of HK\$1,450,000 for the financial year ended 30 June 2021 for the INEDs is proposed for approval by the Shareholders at the AGM.

4. SHARE ISSUE MANDATE

At the annual general meeting of the Company held on 6 November 2020, an ordinary resolution was passed to grant a general mandate to the Directors to issue, allot and deal with such number of additional Shares not exceeding 10% of the total number of issued shares of the Company as at the date of passing the resolution. Such general mandate will lapse at the conclusion of the AGM. The Company would like to seek approval from the Shareholders to grant to the Directors a new Share Issue Mandate. Details of the proposed Share Issue Mandate are set out in resolution no. 5 of the notice of the AGM on pages 9 to 12 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 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 the Latest Practicable Date, they have no immediate plans to issue any new Shares pursuant to the Share Issue Mandate.

LETTER FROM THE BOARD

5. AGM

A notice convening the AGM is set out on pages 9 to 12 to this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except 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 by a show of hands. 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.

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 registrar 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 AGM.

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.

6. CLOSURE OF REGISTER OF MEMBERS

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

Closure of register of members (both days inclusive)	3 November 2021 (Wednesday) to 8 November 2021 (Monday)
Latest time to lodge transfers AGM	4:30 p.m. on 2 November 2021 (Tuesday) 8 November 2021 (Monday)

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

Closure of register of members	15 November 2021 (Monday)
Latest time to lodge transfers	4:30 p.m. on 12 November 2021 (Friday)
Record date	15 November 2021 (Monday)
Payment date of proposed final dividend*	25 November 2021 (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 registrar 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 Board considers that the above proposals are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions set out in the notice of the AGM on pages 9 to 12 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 Directors proposed to be re-elected at the AGM:

1. Mr. KWEK Leng Hai (“Mr. Kwek”), aged 68, is the Executive Chairman of the Board, the Chairman of the BNC and a member of the BRC 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 non-executive director of GuocoLand Limited (“GuocoLand”, Guoco’s subsidiary listed on SGX-ST). He is the non-executive chairman of GL Limited (“GL”, Guoco’s subsidiary) which was privatised and delisted from the Official List of SGX-ST on 14 June 2021. He is a director and shareholder of GuoLine Capital Assets Limited, the ultimate holding company of the Company. He serves as a non-executive director of Hong Leong Bank Berhad (“HLBB”, a listed subsidiary of Hong Leong Financial Group Berhad (“HLFG”, Guoco’s associated company listed in Bursa Malaysia)) and Bank of Chengdu Co., Ltd. (an associated company of HLBB and listed on the Shanghai Stock Exchange) and as the chairman of Lam Soon (Hong Kong) Limited (“LSHK”, a Hong Leong Group subsidiary listed on the Stock Exchange). Mr. Kwek qualified as a chartered accountant of the Institute of Chartered Accountants in England and Wales. He 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 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 is not related to 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 SFO.

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\$12.4 million per annum 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 to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. Mr. CHEW Seong Aun (“Mr. Chew”), aged 57, was appointed as an Executive Director of the Company with effect from 19 November 2020. He has been the Group Chief Financial Officer of the Company since 1 November 2020.

Mr. Chew is also a director of the Company’s key listed subsidiaries including as a non-executive director of The Rank Group Plc (Guoco’s subsidiary, listed on the London Stock Exchange) and GuocoLand. He is also an executive director of GL. He is the chairman of the board of directors of Hong Leong Asset Management Berhad, a subsidiary of HLF. He also serves as a non-executive director of LSHK. Save as disclosed above, Mr. Chew had not held any directorship in other public listed companies during the past three years prior to the Latest Practicable Date.

Prior to joining the Company, Mr. Chew had been the chief financial officer of HLF since 2006 and before that he had held various senior banking positions in the Middle East and Asia for over 10 years. Mr. Chew obtained a Bachelor of Science (Eng) degree in Civil Engineering (Honours) from Imperial College, University of London and is fellow member of the Institute of Chartered Accountants in England and Wales. He is also a member of Asian Institute of Chartered Bankers in Malaysia. He has over 30 years of experience in finance and banking.

Mr. Chew is not related to any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chew did not have any interest in Shares within the meaning of Part XV of the SFO.

Mr. Chew has entered into a service contract with a wholly owned subsidiary of the Company under which he is entitled to an emolument of approximately HK\$4.4 million per annum inclusive of basic salary, allowances and pension contributions, which is determined by reference to the market benchmarks, his qualifications and experience. He is also eligible to a performance related discretionary bonus which is determined by reference to the profitability of the Company and his personal achievement. Such remuneration is subject to review and approval by the BRC. Mr. Chew’s appointment as an Executive Director is not for a specific term but he is subject to 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. Chew that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) 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 Admiralty & The Peak, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 8 November 2021 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 2021.
2. To declare a final dividend. (Resolution 1)
3. To fix the fees of Directors for the year ended 30 June 2021. (Resolution 2)
4. a. To re-elect Mr. KWEK Leng Hai as Director. (Resolution 3a)
b. To re-elect Mr. CHEW Seong Aun as Director. (Resolution 3b)
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 an ordinary resolution: (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;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares 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);
 - (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 total number of issued shares of the Company 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
LO Sze Man, Stella
Company Secretary

Hong Kong, 7 October 2021

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 registrar 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, 3 November 2021 to Monday, 8 November 2021 (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 registrar 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 Tuesday, 2 November 2021.
5. A final dividend of HK\$1.50 per share for the financial year ended 30 June 2021 payable on Thursday, 25 November 2021 to shareholders whose names appear on the register of members of the Company on Monday, 15 November 2021 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, 15 November 2021, 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 registrar 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, 12 November 2021.
7. A total directors’ fees of HK\$1,450,000 for the year ended 30 June 2021 for the independent non-executive directors of the Company is proposed for approval by the shareholders of the Company at the Meeting.
8. The biographical details of the Directors who offer themselves for re-election at the Meeting are set out in the circular to the shareholders of the Company dated 7 October 2021.
9. Bad Weather Arrangements: The Meeting will be held on Monday, 8 November 2021 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, 8 November 2021, 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.

NOTICE OF ANNUAL GENERAL MEETING

10. In the event that social distancing measures to combat the COVID-19 pandemic are in place on or around the date of the Meeting, the Company may implement, as appropriate, the following precautionary measures to minimise the potential risk of contracting and possible spreading COVID-19 at the Meeting, including, without limitation, (i) compulsory body temperature checks on every attendee; (ii) each attendee being required to complete and submit a health declaration form; (iii) all attendees being required to wear surgical face masks on entry to and throughout the Meeting; (iv) attendees being required to sit at a distance from other attendees; and (v) no refreshment or drink being served.

To ensure the safety of attendees at the Meeting and consistent with the guidelines on the prevention of COVID-19, the Company reserves the right to decline entry into or require any person to leave the venue if such person (a) refuses to comply with any of the above precautionary measures; (b) is having a body temperature of over 37.5 degree Celsius; (c) is exhibiting any fever or respiratory symptoms; or (d) is subject to any quarantine prescribed by the Government of the Hong Kong Special Administrative Region. The Company would like to remind the Shareholders that physical attendance at the Meeting is not necessary for the purpose of exercising their voting rights. Shareholders are encouraged to appoint the chairman of the Meeting as their proxies to attend and vote on their behalf by completing and returning the proxy form in accordance with the instructions printed thereon.

Subject to the development of COVID-19 situation, the Company may implement other measures without prior notice, if necessary.