

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this document or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in Hopson Development Holdings Limited (the “Company”), you should at once hand this document and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



合 生 創 展 集 團 有 限 公 司\*

**HOPSON DEVELOPMENT HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 754)**

*website: <http://www.irasia.com/listco/hk/hopson>*

**PROPOSALS FOR  
(1) RE-ELECTION OF RETIRING DIRECTORS  
AND  
(2) GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES**

A letter from the board of directors of the Company is set out on pages 3 to 8 of this document. A notice convening the annual general meeting (the “AGM”) of the shareholders of the Company to be held at Gloucester Room, 2/F, Mandarin Oriental, 5 Connaught Road Central, Central, Hong Kong on Friday, 15 June 2018 at 10:00 a.m. is set out on pages 12 to 15 of this document.

A form of proxy for the AGM is enclosed with this document. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the principal place of business of the Company at Suites 3305-09, 33rd Floor, Jardine House, 1 Connaught Place, Central, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM (i.e. not later than Wednesday, 13 June 2018 at 10:00 a.m. (Hong Kong time)) or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM in person.

\* *for identification purposes only*

20 April 2018

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## DEFINITIONS

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

“2017 Annual Report”	the 2017 annual report of the Company
“AGM”	the annual general meeting of the Company to be held at Gloucester Room, 2/F, Mandarin Oriental, 5 Connaught Road Central, Central, Hong Kong on Friday, 15 June 2018 at 10:00 a.m. or any adjournment thereof
“Board”	the board of Directors or a duly authorised committee of the board of Directors
“Bye-laws”	the bye-laws of the Company as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Hopson Development Holdings Limited, a company incorporated in Bermuda with limited liability and whose Shares are listed on the main board operated by the Stock Exchange
“controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) from time to time of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 April 2018, being the latest practicable date prior to the printing of this document for ascertaining certain information for inclusion in this document
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)

## DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company (or of such other nominal amount as comprising the ordinary share capital of the Company as shall result from a sub-division or a consolidation of the share capital of the Company from time to time)
“Shareholder(s)”	shareholder(s) of the Company
“Sounda”	Sounda Properties Limited, a limited company incorporated in the British Virgin Islands
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent



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*Executive Directors:*

CHU Mang Yee (*Chairman*)  
CHU Kut Yung (*Deputy Chairman*)  
AU Wai Kin  
XIE Bao Xin  
BAO Wenge

*Principal Office:*

Suites 3305-09  
33rd Floor, Jardine House  
1 Connaught Place  
Central  
Hong Kong

*Independent Non-executive Directors:*

LEE Tsung Hei, David  
TAN Leng Cheng, Aaron  
CHING Yu Lung

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

20 April 2018

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
(1) RE-ELECTION OF RETIRING DIRECTORS  
AND  
(2) GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES**

**INTRODUCTION**

The purpose of this document is to provide you with information regarding the resolutions to be proposed at the AGM involving (1) the re-election of retiring Directors; and (2) the grant to the Directors general mandates to allot, issue and deal with additional Shares and to repurchase Shares, and the extension of the general mandate to allot, issue and deal with new Shares by the addition thereto of any Shares repurchased by the Company.

\* *for identification purposes only*

## LETTER FROM THE BOARD

### (1) RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 87(1) of the Bye-laws, Mr. Au Wai Kin, Mr. Lee Tsung Hei, David and Mr. Tan Leng Cheng, Aaron will retire by rotation at the AGM and, being eligible, have offered themselves for re-election.

#### **Recommendations of the Nomination Committee**

In accordance with the terms of reference of the nomination committee of the Company (the “Nomination Committee”), the Nomination Committee has:

- (a) evaluated the performance and the contribution of each of the retiring Directors, namely Mr. Au Wai Kin, Mr. Lee Tsung Hei, David and Mr. Tan Leng Cheng, Aaron during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessed the independence of the independent non-executive Directors to be re-elected, being Mr. Lee Tsung Hei, David and Mr. Tan Leng Cheng, Aaron.

The Nomination Committee is of the opinion that:

- (a) the performance of each of Mr. Au Wai Kin, Mr. Lee Tsung Hei, David and Mr. Tan Leng Cheng, Aaron was satisfactory; and
- (b) based on the information available to the Nomination Committee, the Nomination Committee considered each of Mr. Lee Tsung Hei, David and Mr. Tan Leng Cheng, Aaron as independent to the Company.

Accordingly, the Nomination Committee recommended to the Board to propose to re-elect Mr. Au Wai Kin as executive Director; and Mr. Lee Tsung Hei, David and Mr. Tan Leng Cheng, Aaron as independent non-executive Directors.

Although Mr. Lee Tsung Hei, David has served as an independent non-executive Director for more than nine years, the Directors are of the opinion that he continues to bring relevant experience and knowledge to the Board and that, notwithstanding his long services, he maintains an independent view of the Company’s affairs. Each of Mr. Lee Tsung Hei, David and Mr. Tan Leng Cheng, Aaron has also given to the Company an annual confirmation of his independence. The Board, therefore, considers Mr. Lee Tsung Hei, David and Mr. Tan Leng Cheng, Aaron to be independent and believes they should be re-elected.

The qualifications, previous experience and major appointments of all the Directors who stand for re-election at the AGM are set out in the “Directors’ Profile” section contained in the 2017 Annual Report which has been sent to the Shareholders. Other biographical details of each of the said Directors, as required to be disclosed pursuant to rule 13.51(2) of the Listing Rules, are set out below for the Shareholders’ consideration.

## LETTER FROM THE BOARD

**(a) Mr. Au Wai Kin (aged 61)**

Mr. Au joined the Group in 1995 and is currently an executive Director and director of various subsidiaries of the Company. Mr. Au did not hold any directorship in other listed companies in the last three years, and does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders.

Pursuant to the supplemental service contract dated 13 June 2017 entered into between Mr. Au and the Company, Mr. Au's term of appointment was renewed for a further term of three years commencing from 13 June 2017. Mr. Au is subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to Mr. Au's service contract (as supplemented by the supplemental service contract), he is entitled to, amongst other things, a salary of HK\$20,000 per month and an annual discretionary bonus as determined by the Board, subject to the limit that the aggregate discretionary bonus payable to the executive Directors in respect of any financial year shall not exceed 3 per cent. of the audited consolidated profit of the Group after taxation but before extraordinary items and the executive Directors' discretionary bonus for the relevant financial year.

As at the Latest Practicable Date, Mr. Au held 34,500,000 Shares through a company wholly-owned and controlled by him.

**(b) Mr. Lee Tsung Hei, David, BBS, JP (aged 68)**

Mr. Lee was appointed to the Board in 1998. He is also the chairman of the audit committee (the "Audit Committee"), remuneration committee (the "Remuneration Committee") and connected transactions/related party transactions committee ("Connected Transactions/Related Party Transactions Committee") of the Company and a member of the Nomination Committee. Mr. Lee did not hold any directorship in other listed companies in the last three years.

The Company was advised by Mr. Lee that he was a director of David C Lee Property Consultants (Asia Pacific) Limited ("DCLP"). He was also a director of David C Lee Surveyors Limited ("DCLS") prior to his resignation on or about 26 May 2006. DCLS and DCLP were dissolved in 2009.

DCLS and DCLP were incorporated in Hong Kong principally engaged in the provision of property consulting services. The Company was advised by Mr. Lee that he had indirect shareholding interests in DCLS and DCLP through another company (the "Corporate Shareholder") and that disputes arose around May 2006 between Mr. Lee and a third party (the "Third Party") as to the ultimate shareholding and control of the Corporate Shareholder. Mr. Lee decided to resign as a director of DCLS along with the other directors on or about 26 May 2006.

On 29 May 2006 the then directors of DCLS decided to voluntarily wind up DCLS. DCLS was dissolved on 9 September 2009.

## LETTER FROM THE BOARD

On 7 August 2006, a petition for the winding up of DCLP was presented to the High Court of Hong Kong by an employee in respect of claims for severance payment and wages in lieu of notice and annual leave under her employment contract. On 4 October 2006, a winding-up order was issued against DCLP by the Hong Kong High Court. DCLP was dissolved on 11 November 2009.

The Company has considered the information provided by Mr. Lee in relation to the winding up of DCLP and DCLS. Based on the information provided, nothing has come to the Board's attention indicating any allegation of fraud or other impropriety on the part of DCLP and DCLS or Mr. Lee during the course of the winding up or any allegation that Mr. Lee is liable for any of the liabilities of DCLP and DCLS.

On the basis of the information set out above, the Board considered that Mr. Lee's ability to satisfy the requirement of rule 3.09 of the Listing Rules that a director must have the character, experience and integrity and is able to demonstrate a standard of competence commensurate with his position as a director of a listed issuer will not be impaired by reason of the matters disclosed above nor his suitability to act as an independent non-executive Director be affected by such matters.

Save as disclosed, Mr. Lee does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders or hold any other position with the Company or any member of the Group.

Mr. Lee's directorship with the Company is subject to retirement by rotation in accordance with the Bye-laws. Mr. Lee received a Director's fee of HK\$310,000 for serving as an independent non-executive Director in 2017.

As at the Latest Practicable Date, Mr. Lee did not have any interest (within the meaning of Part XV of the SFO) in the securities of the Company.

**(c) Mr. Tan Leng Cheng, Aaron (aged 62)**

Mr. Tan was appointed to the Board in 2010. He is also a member of the Audit Committee, Remuneration Committee, Nomination Committee and Connected Transactions/ Related Party Transactions Committee. Mr. Tan did not hold any directorship in any other listed companies in the last three years.

Save as disclosed, Mr. Tan does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders or hold any other position with the Company or any member of the Group.

Mr. Tan's directorship with the Company is subject to retirement by rotation in accordance with the Bye-laws. Mr. Tan received a Director's fee of HK\$310,000 for serving as an independent non-executive Director in 2017.



## LETTER FROM THE BOARD

As at the Latest Practicable Date, Mr. Tan did not have any interest (within the meaning of Part XV of the SFO) in the securities of the Company.

### (d) General

- (i) The emoluments of all Directors are determined with reference to the Directors' duties and responsibilities, the Company's performance, as well as remuneration benchmark in the industry and prevailing market conditions.
- (ii) Save for the information set out in this section and in the 2017 Annual Report, there is no other matter that needs to be brought to the attention of the Shareholders or other information that should be disclosed under rule 13.51(2) of the Listing Rules.

### (2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

As the general mandates granted to the Directors to allot, issue, and deal with and repurchase Shares respectively pursuant to resolutions passed by the Shareholders at the Company's annual general meeting held on 16 June 2017 will lapse at the conclusion of the AGM, resolutions will be proposed at the AGM to renew the grant of these general mandates. The relevant resolutions, in summary, are:

- an ordinary resolution to grant to the Directors a general and unconditional mandate to allot, issue, and deal with additional securities of the Company (including, *inter alia*, offers, agreements, options, warrants or similar rights in respect thereof) not exceeding 20% of the number of the Company's issued shares as at the date of passing the relevant resolution for the period from the close of the AGM until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the "Issue Mandate"). On the basis of 2,225,560,434 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, exercise in full of the Issue Mandate could result in up to 445,112,086 Shares being issued by the Company;
- an ordinary resolution to grant to the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase such number of Shares not exceeding 10% of the number of the Company's issued shares as at the date of passing the relevant resolution for the period from the close of the AGM until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the "Share Repurchase Mandate"); and
- conditional on the passing of the resolutions to grant the Issue Mandate and the Share Repurchase Mandate, an ordinary resolution to authorise the Directors to exercise the powers of the Company to allot, issue, and deal with additional securities under the Issue Mandate by adding those Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

## LETTER FROM THE BOARD

### (3) AGM

The notice convening the AGM is set out in Appendix II to this document. At the AGM, amongst others, ordinary resolutions will be proposed to approve the re-election of the retiring Directors, the granting of the Issue Mandate and the Share Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate.

A form of proxy for use at the AGM is enclosed with this document. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's principal place of business at Suites 3305-09, 33rd Floor, Jardine House, 1 Connaught Place, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than Wednesday, 13 June 2018 at 10:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish.

Pursuant to rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to Bye-law 66.

### (4) RECOMMENDATION

The Directors consider that the proposed resolutions regarding the re-election of the retiring Directors, the granting of the Issue Mandate and the Share Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the proposed resolutions.

Yours faithfully,  
By order of the Board  
**CHU Mang Yee**  
*Chairman*

*This explanatory statement includes information required under rule 10.06(1)(b) of the Listing Rules to be given to Shareholders in connection with the proposed resolutions authorising the Share Repurchase Mandate.*

### **1. EXERCISE OF THE SHARE REPURCHASE MANDATE**

On the basis of 2,225,560,434 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, exercise in full of the Share Repurchase Mandate could result in up to 222,556,043 Shares being repurchased by the Company during the period from the passing of the resolution relating to the Share Repurchase Mandate up to 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 the Bye-laws or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Share Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

### **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from Shareholders to enable the Company to repurchase Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share.

The Directors are seeking the grant of general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association of the Company and the Bye-laws and the applicable laws of Bermuda. The Company is empowered under its Memorandum of Association to repurchase Shares and the same authority is given under section 42A of the Companies Act 1981 of Bermuda. The Bye-laws supplement the Company's Memorandum of Association by providing that this power is exercisable by the Directors upon such terms and subject to such conditions as they think fit. The Companies Act 1981 of Bermuda provides that the funds permitted to be utilized in connection with a share repurchase may only be paid out of either the capital paid up on the relevant repurchased shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on a share repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution, or out of the share premium account of the Company.

There might be an adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in its latest published audited accounts for the year ended 31 December 2017 in the event that the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors would consider the Company's financial position at times in exercising the Share Repurchase Mandate and would not propose to exercise any repurchases to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels.

#### **4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

No Directors or (to the best of the knowledge of the Directors having made all reasonable enquiries) any their respective close associates have a present intention, in the event that the Share Repurchase Mandate is approved and exercised, to sell Shares to the Company. No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved and exercised.

#### **5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the Share Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Bermuda, the regulations set out in the Memorandum of Association of the Company and the Bye-laws.

#### **6. TAKEOVERS CODE CONSEQUENCES**

If as the result of a repurchase of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. A waiver of this provision would not normally be given except in extraordinary circumstances. As at the Latest Practicable Date, Mr. Chu Mang Yee (through his wholly-owned company, Sounda and Hopson Education Charitable Funds Limited, an exempted charitable institution and a company limited by guarantee, of which Mr. Chu Mang Yee is the sole member) and his son, Mr. Chu Yat Hong (through his wholly-owned company, Farrich Investments Limited) held an aggregate of approximately 72.98% of the issued share capital of the Company; and Mr. Au Wai Kin (through his wholly-owned company, Yield Plentiful Incorporated) held approximately 1.55% of the issued share capital of the Company. In the event that the Directors exercise in full the Share Repurchase Mandate (if so approved), the aggregate interests of Mr. Chu Mang Yee and Mr. Chu Yat Hong will be increased to approximately 81.09% and the interests of Mr. Au Wai Kin will be increased to approximately 1.72% of the then issued share capital of the Company. The Directors are not aware of any Shareholder, or group of Shareholders acting in concert, who will become obliged to make a mandatory offer as a result of repurchases of Shares.

Furthermore, the Directors have no intention to exercise the Share Repurchase Mandate to such extent as would cause the public float to fall below 25% or such other minimum percentage as prescribed by the Listing Rules from time to time.

#### 7. SHARE REPURCHASES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

#### 8. MARKET PRICES

During each of the previous twelve months up to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

Month	Per Share	
	Highest (HK\$)	Lowest (HK\$)
<b>2017</b>		
April	7.70	7.13
May	7.53	6.97
June	7.53	6.83
July	7.78	7.16
August	7.65	6.90
September	10.80	7.03
October	9.34	7.73
November	8.27	7.12
December	7.77	7.07
<b>2018</b>		
January	8.75	7.58
February	8.37	6.85
March	7.38	9.41
April ( <i>up to the Latest Practicable Date</i> )	8.96	8.27



# 合生創展集團有限公司\*

## HOPSON DEVELOPMENT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 754)**

*website: <http://www.irasia.com/listco/hk/hopson>*

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the shareholders of Hopson Development Holdings Limited (the “Company”) will be held at Gloucester Room, 2/F, Mandarin Oriental, 5 Connaught Road Central, Central, Hong Kong on Friday, 15 June 2018 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2017.
2. To declare a final dividend for the year ended 31 December 2017.
3.
  - A. To re-elect Mr. Au Wai Kin as an executive director of the Company (the “Director”).
  - B. To re-elect Mr. Lee Tsung Hei, David as an independent non-executive Director.
  - C. To re-elect Mr. Tan Leng Cheng, Aaron as an independent non-executive Director.
  - D. To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors.
4. To re-appoint auditor and to authorise the Board to fix its remuneration.
5. As special business to consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:
  - 5.A. **“THAT:**
    - (a) subject to paragraph (c), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or warrants or similar rights to subscribe for any shares in the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

\* for identification purposes only

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to the shares of the Company issued as a result of a Rights Issue (as hereinafter defined) or pursuant to the exercise of options under the share option scheme or similar arrangement, or any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of the dividend on the shares of the Company in accordance with the Company's Bye-laws, shall not exceed 20 per cent. of the number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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 the Bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their holdings of such shares (subject to such exclusions or other arrangements as the Directors 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 recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

**5.B. “THAT:**

- (a) subject to paragraph (b), the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase its own shares 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 recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange on which the securities of the Company may be listed as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares of the Company to be repurchased by the Company pursuant to the approval mentioned in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) the expression “Relevant Period” shall for the purposes of this resolution have the same meaning as assigned to it under ordinary resolution 5.A.(d) of this notice.”

5.C. “**THAT** conditional upon resolutions 5.A. and 5.B. above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution 5.B. above shall be added to the number of shares that may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to resolution 5.A., provided that the amount of shares repurchased by the Company shall not exceed 10 per cent. of the number of issued shares of the Company as at the date of this resolution.”

By Order of the Board  
**Hopson Development Holdings Limited**  
**Chu Mang Yee**  
*Chairman*

Hong Kong, 20 April 2018

*Principal office:*  
Suites 3305-09  
33rd Floor, Jardine House  
1 Connaught Place  
Central  
Hong Kong



*Notes:*

1. A shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. In order to be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or other authority, must be deposited at the principal office of the Company at Suites 3305-09, 33rd Floor, Jardine House, 1 Connaught Place, Central, Hong Kong not less than 48 hours before the time appointed for holding the said meeting (i.e. not later than Wednesday, 13 June 2018 at 10:00 a.m. (Hong Kong time)) or adjourned meeting.
3. The register of members of the Company will be closed from Tuesday, 12 June 2018 to Friday, 15 June 2018 (both days inclusive) during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the annual general meeting, all transfer of shares accompanied by the relevant share certificates, must be lodged with the Company's Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 11 June 2018.

The register of members of the Company will also be closed from Friday, 22 June 2018 to Tuesday, 26 June 2018 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 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, 21 June 2018.

4. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.