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If you have sold or transferred all your shares in Glory Sun Land Group Limited (the “Company”), 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.

This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



寶新置地集團有限公司
GLORY SUN LAND GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 299)

(1) PROPOSED CAPITAL REORGANIZATION AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of the Company to be held at 18/F., Wing On Centre, 111 Connaught Road Central, Hong Kong on Wednesday, 20 April 2022 at 10:00 a.m. is set out on pages 18 to 21 of this circular. A form of proxy for use at the extraordinary general meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.hk0299.com/en/Home.aspx>). Whether or not you intend to attend the EGM via e-Meeting system, you are requested to complete and return the accompanying proxy form to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event no later than 10:00 a.m. (Hong Kong time) on Monday, 18 April 2022 or 48 hours before the time appointed for holding the EGM or any adjournment thereof.

30 March 2022

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SPECIAL ARRANGEMENT FOR THE EGM

The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights and to vote, but is conscious of the need to protect the EGM attendees from possible exposure to the COVID-19 pandemic. For the sake of health and safety of the EGM attendees, and in light of the latest Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong), the Company would be adapting the arrangements for the EGM to minimise attendance in person, while still enabling shareholders to vote and ask questions. Details of the special arrangements for the EGM are set out below.

ATTENDING THE EGM BY MEANS OF ELECTRONIC FACILITIES

The EGM will be a hybrid meeting. The EGM will be held with the minimum number of persons present as is required under the articles of association of the Company to form a quorate meeting, together with a limited number of other attendees to ensure the proper conduct of the meeting. The quorum will be formed by the senior management members and/or senior staff members of the Company who are Shareholders and/or their proxies to maintain an internal grouping and minimise the continuing risks posed by the COVID-19 pandemic at the EGM.

Given the above reasons, **NO other Shareholder, proxy or corporate representative should attend the EGM in person.** Other than those in the quorum and the limited number of other attendees to ensure the proper conduct of the meeting, any other person who attempts to do so will be excluded and will not be permitted entry to the venue of the EGM.

The Company strongly encourages Shareholders to view, listen to and vote at the EGM through online access by visiting the website — <http://spot-emeeting.tricor.hk> (the “**Online Platform**”). Shareholders participating in the EGM using the Online Platform will also be counted towards the quorum and they will be able to submit questions through the Online Platform.

Votes cast through the e-Meeting System are irrevocable once the votes have been casted. The Online Platform will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the EGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer.

Login details for registered Shareholders

Through the e-Meeting System, our registered Shareholders will be able to view the live video broadcast and participate in voting and submit questions online. Login details and information will be included in the letters to registered Shareholders regarding the e-Meeting System which will be despatched later.

Login details for proxies

Details regarding the EGM arrangements including login details to access the Online Platform will be sent by the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, to the email address of the proxies provided to it in the relevant proxy forms, which shall be returned to the address at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event no later than 10:00 a.m. (Hong Kong time) on Monday, 18 April 2022, or not less than 48 hours before the time for holding the EGM.

SPECIAL ARRANGEMENT FOR THE EGM

Login details for non-registered Shareholders

If you are a non-registered Shareholder, you should contact your banks, brokers, custodians, nominees or HKSCC Nominees Limited through which your Shares are held (as the case may be) (collectively the (“**Intermediary**”)) and instruct the Intermediary to appoint you as proxy or corporate representative to attend and vote via e-Meeting System at the EGM and in doing so, you will be asked to provide your email address before the time limit required by the relevant Intermediary.

Details regarding the EGM arrangements including login details to access the Online Platform will be sent by the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 10:00 a.m. on Tuesday, 19 April 2022 should reach out to the Hong Kong branch share registrar of the Company for assistance.

Vote by appointing the chairman or other persons of the EGM as your proxy

If shareholders wish to vote on any resolution at the EGM by proxy, they may appoint the chairman of the EGM or other persons as their proxy to vote via e-Meeting System on their behalf by completing and returning the proxy form in accordance with the instruction printed thereon to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event no later than 10:00 a.m. (Hong Kong time) on Monday, 18 April 2022, or not less than 48 hours before the time for holding the EGM. In any event, shareholders will not be deprived of their rights of voting on the resolution(s) to be proposed at the EGM.

Submission of proxy forms for registered Shareholders

A proxy form for use at the EGM is enclosed with this circular. A copy of the proxy form can also be downloaded from the websites of the Company at <http://www.hk0299.com/en/Home.aspx> and Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk>.

The deadline to submit completed proxy forms is:

in the case of an appointment of proxy in hard copy form, 10:00 a.m. (Hong Kong time) on Monday, 18 April 2022 or not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof, with the completed proxy form being deposited at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong;

Your proxy’s authority and instruction will be revoked if you attend and vote via the e-Meeting System at the EGM.

SPECIAL ARRANGEMENT FOR THE EGM

For the health and safety of EGM attendees, Shareholders, proxies or corporate representatives (other than those who are required to attend the EGM physically to form a quorate meeting) will NOT be able to attend in person but may view, listen to and vote at the EGM and submit questions online.

Completion and return of the form of proxy will not preclude a member from attending and voting via the e-Meeting System at the EGM or any adjournment thereof (as the case may be) and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their intermediary or stock brokers as soon as possible for assistance in the appointment of proxy.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the EGM arrangements at short notice, and the Company will ensure that the EGM arrangements are in compliance with the articles of association of the Company. While the Company will use its best endeavours to provide necessary updates to the Shareholders on its website at <http://www.hk0299.com/en/Home.aspx> regarding the EGM arrangements, Shareholders should check the latest policies and notices announced by the Hong Kong Government, the website of the Company at <http://www.hk0299.com/en/Home.aspx> and the website of the Stock Exchange at <http://www.hkexnews.hk> for future updates on the EGM arrangements.

If Shareholders have any questions relating to the EGM, please contact Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East Hong Kong
Telephone: 2980 1333
Facsimile: 2810 8185

DEFINITIONS

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

“Board”	board of the Directors
“Business Day”	means any day (other than a Saturday) on which the Company is open for business in Hong Kong and the PRC
“Capital Reduction”	the proposed reduction of the issued share capital of the Company by (a) cancelling any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation; and (b) cancelling the paid-up capital of the Company to the extent of HK\$2.45 on each of the then issued Consolidated Shares such that the nominal value of each issued Consolidated Share will be reduced from HK\$2.50 to HK\$0.05
“Capital Reorganization”	the proposed capital reorganization of the Company comprising (i) the Share Consolidation; (ii) the Capital Reduction; and (iii) the Share Sub-division
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Glory Sun Land Group Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 299)
“Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961), of the Cayman Islands (as consolidated and revised)
“Consolidated Share(s)”	ordinary share(s) of par value of HK\$2.50 each in the share capital of the Company upon completion of the Share Consolidation
“Director(s)”	the director(s) of the Company

DEFINITIONS

“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering among other things and, if thought fit, approving the necessary resolution(s) in respect of the Capital Reorganization which is expected to be held at 18/F., Wing On Centre, 111 Connaught Road Central, Hong Kong on Wednesday, 20 April 2022 at 10:00 a.m. and any adjournment thereof
“Existing Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company prior to the completion of the Share Consolidation
“Glory Sun Securities”	Glory Sun Securities Limited, a limited liability company incorporated under the laws of Hong Kong, being the designated broker to provide the matching services in relation to the Share Consolidation
“Grand Court”	the Grand Court of the Cayman Islands
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	28 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Committee”	The Listing Committee of the Stock Exchange
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“New Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company immediately after the completion of the Capital Reduction and Share Sub-division

DEFINITIONS

“Share Consolidation”	the proposed consolidation of every fifty (50) issued and unissued Shares of par value of HK\$0.05 each into one (1) Consolidated Share of par value of HK\$2.50 each
“Share(s)”	Existing Share(s), Consolidated Share(s), and/or New Share (s) as the case may be
“Shareholder(s)”	holder(s) of the Share(s)
“Share Sub-division”	the proposed sub-division of every unissued Consolidated Share in the authorised share capital of the Company into fifty (50) New Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation, the Capital Reduction and the Share Subdivision is set out below. The expected timetable is subject to the results of the EGM and satisfaction of the conditions to the Share Consolidation, the Capital Reduction and the Share Subdivision, including the availability and compliance with any requirements imposed by the Grand Court, and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates unless otherwise specified.

Expected Date/Time

Despatch date of Circular with
the notice of the EGM Wednesday, 30 March 2022

Latest date and time for lodging transfer documents in
order to be qualified to be attending and
voting at the EGM 4:30 p.m. on Tuesday 12 April 2022

Closure of the register of members for determining the
entitlement to attend and vote at the EGM Wednesday, 13 April 2022 to
(both days inclusive) Wednesday 20 April 2022

Latest date and time for lodging
proxy forms for the EGM 10:00 a.m. on Monday, 18 April 2022

Record date for attending and voting at the EGM Wednesday, 20 April 2022

Date and time of the EGM 10:00 a.m. on Wednesday, 20 April 2022

Announcement of poll results of the EGM Wednesday, 20 April 2022

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation, which are included in this circular

Effective date of the Share Consolidation Friday, 22 April 2022

First day of free exchange of existing share certificates
into new share certificates for Consolidated Shares Friday, 22 April 2022

Dealings in Consolidated Shares commence 9:00 a.m. on Friday, 22 April 2022

EXPECTED TIMETABLE

Original counter for trading in the Existing Shares (in board lots of 5,000 Existing Shares) (in the form of existing share certificates) temporarily closes	9:00 a.m. on Friday, 22 April 2022
Temporary counter for trading in the Consolidated Shares in board lots of 100 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Friday, 22 April 2022
Original counter for trading in Consolidated Shares (in board lots of 5,000 Consolidated Shares in the form of new share certificates for Consolidated Shares) re-opens	9:00 a.m. on Tuesday, 10 May 2022
Parallel trading in the Existing Shares and Consolidated Shares (in the form of existing share certificates and new share certificates) commences	9:00 a.m. on Tuesday, 10 May 2022
Designated broker (being Glory Sun Securities) starts to stand in the market to provide matching services for odd lots of Consolidated Shares	9:00 a.m. on Tuesday, 10 May 2022
Designated broker (being Glory Sun Securities) ceases to stand in the market for providing the matching services for the odd lots of the Consolidated Shares	4:00 p.m. on Monday, 30 May 2022
Temporary counter for trading in the Consolidated Shares in board lots of 100 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Monday, 30 May 2022
Parallel trading in the Consolidated Shares (in form of existing share certificates and new share certificates) ends	4:10 p.m. on Monday, 30 May 2022
Last day for free exchange of existing share certificates into new share certificates for Consolidated Shares	Wednesday 1, June 2022

EXPECTED TIMETABLE

The following events are conditional on the fulfillment of the conditions for the implementation of the Capital Reduction, which are included in this circular.

Grand Court hearing of petition to confirm the Capital Reduction	Wednesday, 6 July 2022 (Cayman Islands time)
Registration of court order confirming the Capital Reduction and the minute of the Order of the Capital Reduction with the Registrar of Companies in the Cayman Islands	Monday, 11 July 2022 (Cayman Islands Time)
Effective date of the Capital Reduction and the Share Sub-division	Tuesday, 12 July 2022
Commencement of dealing in the New Shares.....	9:00 a.m. on Tuesday, 12 July 2022
First day of free exchange of share certificates for the Consolidated Shares into new share certificates for New Shares.....	Tuesday, 12 July 2022
Last date for free exchange of share certificates for the Consolidated Shares into new share certificates for New Shares.....	Friday, 19 August 2022

For sake of avoiding the spread of COVID-19, the Company will implement the following precautionary measures at the EGM including, without limitation:

- (1) all attendees must wear surgical face masks inside the EGM venue at all times and the attendees who do not wear face masks may be requested to leave or denied entry into the EGM venue;
- (2) all attendees must make health declarations prior to entering the EGM venue;
- (3) all attendees must wash their hands with alcohol-based hand sanitizer before entering the EGM venue;
- (4) compulsory body temperature checks will be conducted on all attendees at the entrance of the EGM venue. Any person with a body temperature of over 37.2 degrees Celsius and/or exhibiting flu-like symptoms may be denied entry into the EGM venue or be required to leave the EGM venue; and
- (5) no refreshments or gift coupons will be distributed.

LETTER FROM THE BOARD



寶新置地集團有限公司 GLORY SUN LAND GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 299)

Executive Directors:

Mr. Yao Jianhui (*Chairman*)

Ms. Xia Lingjie

Non-executive Director:

Ms. Zhan Yushan

Independent Non-executive Directors:

Ms. He Suying

Dr. Tang Lai Wah

Mr. Wong Chun Bong

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

18/F., Wing On Centre,

111 Connaught Road Central,

Hong Kong

30 March 2022

To the Shareholders,

Dear Sir/Madam,

(1) PROPOSED CAPITAL REORGANIZATION AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement made by the Company on 11 March 2022 in relation to the Capital Reorganization which involves the Share Consolidation, the Capital Reduction and the Share Sub-division.

The purpose of this circular is to provide you with further information regarding the Capital Reorganization and to give you the notice of the EGM to be convened for the purpose of considering and, if thought fit, approving the Capital Reorganization

LETTER FROM THE BOARD

PROPOSED CAPITAL REORGANIZATION

(1) Share Consolidation

The Board proposes that every fifty (50) issued and unissued Existing Shares of par value of HK\$0.05 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$2.50 each.

(2) Capital Reduction

The Board proposes that immediately following the Share Consolidation becoming effective, the Capital Reduction be implemented, pursuant to which, (a) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation shall be cancelled; and (b) the issued share capital of the Company will be reduced by cancelling the paid-up capital to the extent of HK\$2.45 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK\$2.50 to HK\$0.05. The credit arising from the Capital Reduction in the amount of approximately HK\$267,546,115 will be applied to offset against the balance of the accumulated losses of the Company up to the effective date of the Capital Reduction.

(3) Share Sub-division

Immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value HK\$2.50 each will be sub-divided into fifty (50) New Shares of par value HK\$0.05 each. The New Shares will rank pari passu in all respects with each other in accordance with the memorandum and the articles of association of the Company.

Effect of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$400,000,000 divided into 8,000,000,000 Existing Shares of par value of HK\$0.05 each, of which 5,460,124,797 Existing Shares have been issued and are fully paid or credited as fully paid.

Immediately upon the Share Consolidation becoming effective but prior to the Capital Reduction and the Share Sub-division becoming effective, and assuming there will be no change in the issued share capital of the Company from the Latest Practicable Date up to and including the effective date of the Share Consolidation, the authorised share capital of the Company shall be HK\$400,000,000 divided into 160,000,000 Consolidated Shares of par value of HK\$2.50 each, of which 109,202,495 Consolidated Shares will be in issue and fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, all the Consolidated Shares will rank pari passu in all respects with each other in accordance with the memorandum and the articles of association of the Company. Any fractional Consolidated Shares arising from the Share Consolidation will be aggregated and, if possible, sold for the benefit of the Company.

LETTER FROM THE BOARD

The implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consolidated Shares in issue upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the Main Board Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Friday, 22 April 2022, being one clear Business Day immediately after the date of the EGM.

As at the Latest Practicable Date, none of the above conditions has been fulfilled.

Reasons for the Share Consolidation

Pursuant to Rule 13.64 of the Main Board Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or proceed with a consolidation or splitting of its securities.

The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Stock Exchange on 28 November 2008 and updated on 1 October 2020 has stated that (i) market price of the shares at a level less than HK\$0.1 will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules of the Main Board Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

As at the Latest Practicable Date, the closing price of the Existing Share of the Company was HK\$0.033, with the board lot size of 5,000 Existing Shares, the existing board lot value was only HK\$165, which was less than HK\$2,000. Upon the Share Consolidation becoming effective, the theoretical closing price of the Company would be adjusted to HK\$1.65 per Consolidated Share. It is expected that the Share Consolidation will increase the nominal value of the Shares and would bring about a corresponding upward adjustment in the trading price per Consolidated Share.

LETTER FROM THE BOARD

The Board noted that, when the price of the Shares is below HK\$1.00 per Share, it is not conducive to building an institutional investor base for the Company as many institutional investors are not permitted by their respective investment mandates, internal policies or guidelines to deal in securities with a market price below HK\$1.00. The Company believes that upon the Share Consolidation becoming effective, the Consolidated Shares will become more attractive to a broader range of institutional and professional investors in order to optimise the Shareholder base, enhance the feasibility of future equity fund raising activities of the Company and improve the value of the Shares in the long run.

Further, based on the closing price of HK\$0.033 per Existing Share as at the Latest Practicable Date, with the board lot size of 5,000 Consolidated Shares, the estimated new board lot value would be HK\$8,250, which would be more than the required HK\$2,000. As such, the proposed Share Consolidation would enable the Company to comply with the trading requirements under the Main Board Listing Rules.

The Board considers that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and the Company does not have any concrete plan to conduct any fund raising activities in the next 12 months. However, the Board cannot rule out the possibility that subject to the prevailing market conditions, the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to replenish its general working capital and/or to support future development of the Group. The Company will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

Application for the listing of the Consolidated Shares

An application has been made by the Company to the Listing Committee for the listing of and the permission to deal in the Consolidated Shares.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

LETTER FROM THE BOARD

Exchange of share certificates for the Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be on Friday, 22 April 2022, being one clear Business Day immediately after the date of the EGM, Shareholders may between 9:00 a.m. and 4:30 p.m. on any Business Day during the period from Friday, 22 April 2022 to Wednesday, 1 June 2022 (both days inclusive), submit the existing share certificates (in blue colour) to the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong to exchange for new share certificates for the Consolidated Shares (in red colour) at the expense of the Company. Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 each (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Registrar for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates involved is higher. After 4:10 p.m. on Monday, 30 May 2022, trading will only be in Consolidated Shares which share certificates will be issued in red colour. Existing share certificates in blue colour for the Existing Shares will cease to be valid for delivery, trading and settlement purpose, but will remain valid and effective as documents of title.

Fractional entitlement to the Consolidated Shares

Any fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders otherwise entitled thereto but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Shareholders who are concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers and may wish to consider the possibility of buying or selling the Shares in a number sufficient to make up an entitlement to receive a whole number of Consolidated Shares.

ARRANGEMENT ON ODD LOT TRADING AND MATCHING SERVICES

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Capital Reorganization, the Company has agreed to appoint Glory Sun Securities to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. The appointment of Glory Sun Securities to arrange for matching services regarding the sale and purchase of odd lots of Consolidated Shares will commence from 9:00 a.m. on Tuesday, 10 May 2022 to 4:00 p.m. on Monday, 30 May 2022 (both days inclusive). Shareholders of odd lots of the Consolidated Shares may contact Mr. Sze Yin Cheung (telephone number: (852) 2379 8918) of Glory Sun Securities during normal business hours in the aforesaid period.

LETTER FROM THE BOARD

Shareholders should note that matching of the sale and purchase of odd lots of Consolidated Shares is not guaranteed. Shareholders, who are in any doubt about the odd lot arrangement, are recommended to consult their own professional advisers.

PROPOSED CAPITAL REDUCTION AND SHARE SUB-DIVISION

The Board further proposes that immediately following the Share Consolidation becoming effective, the Capital Reduction and the Share Sub-division be implemented in the following manner:

- (i) (a) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation shall be cancelled; and (b) the issued share capital of the Company be reduced by cancelling the paid-up capital to the extent of HK\$2.45 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK\$2.50 to HK\$0.05; and
- (ii) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares with par value of HK\$2.50 each be sub-divided into fifty (50) New Shares of par value HK\$0.05 each;

each of the New Shares arising from the Capital Reduction and the Share Sub-division shall rank pari passu in all respects with each other each in accordance with the memorandum and articles of association and have rights and privileges and be subject to the restrictions as contained in the memorandum and the articles of association of the Company.

Effect of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$400,000,000 divided into 8,000,000,000 Existing Shares of par value of HK\$0.05 each, of which 5,460,124,797 Existing Shares have been issued and are fully paid or credited as fully paid.

Immediately upon the Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective and assuming no further change in the issued share capital of the Company from the Latest Practicable Date up to and including the effective date of the Capital Reduction and the Share Sub-division, the authorised share capital of the Company shall be HK\$400,000,000 divided into 8,000,000,000 New Shares of par value of HK\$0.05 each, of which 109,202,495 New Shares will be issued as fully paid or credited as fully paid.

Based on the 5,460,124,797 Existing Shares in issue as at the Latest Practicable Date or (as the case may be), 109,202,495 Consolidated Shares in issue as at the date on which the Share Consolidation becomes effective, and assuming no further change in the issued share capital of the Company from the Latest Practicable Date to the effective date of the Capital Reduction and the Share Sub-division, a credit amounting to approximately HK\$267,546,115 will arise as a result of the Capital Reduction and the aggregate nominal value of the issued share capital of the Company will be HK\$5,460,124.75 following the Capital Reduction becoming effective. It is proposed that the credit arising from the Capital Reduction will be applied towards setting off the accumulated losses of the Company upon the Capital Reduction becoming effective.

LETTER FROM THE BOARD

Assuming that there are no other changes in the issued share capital of the Company from the Latest Practicable Date up to the effective date of the Capital Reorganization, the share capital structure of the Company (i) as at the Latest Practicable Date; (ii) immediately after completion of the Share Consolidation; and (iii) immediately after completion of the Capital Reduction and the Share Sub-division is summarized below:

	As at the Latest Practicable Date	Immediately after completion of the Share Consolidation but prior to the Capital Reduction and the Share-division becoming effective	Immediately after completion of the Capital Reduction and the Share Sub-division
Authorized share capital	HK\$400,000,000	HK\$ 400,000,000	HK\$400,000,000
Number of authorized shares	8,000,000,000 Existing Shares of HK\$0.05 each	160,000,000 Consolidated Shares of HK\$2.50 each	8,000,000,000 New Shares of HK\$0.05 each
Amount of the issued share capital	HK\$273,006,239.85	HK\$273,006,237.50	HK\$5,460,124.75
Number of issued shares	5,460,124,797 Existing Shares of HK\$0.05 each	109,202,495 Consolidated Shares of HK\$2.50 each	109,202,495 New Shares of HK\$0.05 each
Number of unissued shares	2,539,875,203 Existing Shares of HK\$0.05 each	50,797,505 Consolidated Shares of HK\$2.50 each	7,890,797,505 New Shares of HK\$0.05 each

All New Shares in issue immediately following the Capital Reorganization becoming effective will rank pari passu in all respects with each other in accordance with memorandum and articles of association of the Company.

Other than the expenses to be incurred in relation to the Capital Reorganization which are expected to be insignificant in the context of the net asset value of the Company, the implementation of the Capital Reorganization will not alter the underlying assets, business operation, management or financial position of the Company and the proportional interests and rights of the Shareholders, save that any fractional New Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Capital Reorganization.

LETTER FROM THE BOARD

Conditions of the Capital Reduction and the Share Sub-division

The Capital Reduction and the Share Sub-division are conditional upon the following conditions:

- (i) the Share Consolidation has become effective;
- (ii) the passing of a special resolution by the Shareholders at the EGM to approve the Capital Reduction and the Share Sub-division;
- (iii) the Grand Court granting an order confirming the Capital Reduction;
- (iv) compliance with any terms and conditions which the Grand Court may impose in relation to the Capital Reduction;
- (v) registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Grand Court confirming the Capital Reduction and the minute approved by the Grand Court containing the particulars required under the Companies Act with respect to the Capital Reduction; and
- (vi) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Share Sub-division.

The Capital Reorganization will become effective when the conditions mentioned above are fulfilled. Upon the approval by the Shareholders of the Capital Reorganization at the EGM, the legal advisor to the Company (as to the Cayman Islands law) will apply to the Grand Court for hearing date(s) to confirm the Capital Reduction and further announcement(s) will be made by the Company on the preliminary timetable as soon as practicable after the Grand Court hearing date(s) is confirmed.

As at the Latest Practicable Date, none of the above conditions has been fulfilled.

Reasons for the Capital Reduction and Share Sub-division

Under the Companies Act and the memorandum and articles of association of the Company, the Company may not issue its Shares at a discount to their nominal value. Immediately after completion of the Share Consolidation but before implementation of the Capital Reduction and the Share Sub-division, the nominal value of the Consolidated Shares will be HK\$2.50 per Consolidated Share. The Capital Reduction and the Share Sub-division will keep the nominal value of the New Shares at a lower level of HK\$0.05 per New Share, which allows greater flexibility in the pricing for any issue of New Shares in the future. The credit arising from the Capital Reduction will enable the Company to set off its accumulated loss. The Board considers that the Capital Reduction and the Share Sub-division are beneficial to and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Application for the listing of the New Shares

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the New Shares.

Subject to the granting of the listing of, and permission to deal in, the New Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the New Shares to be admitted into CCASS established and operated by HKSCC.

Exchange of share certificates for the New Shares

As the Grand Court hearing dates have yet to be fixed, the effective date of the Capital Reduction and the Share Sub-division is not ascertainable at present. Should the Capital Reduction and the Share Sub-division becoming effective, Shareholders may submit share certificates for the Consolidated Shares (in red colour) to the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong to exchange for new share certificates for the New Shares (in yellow colour) at the expense of the Company within the relevant free exchange period from the effective date of the Capital Reduction and the Share Sub-division. Details of such free exchange of share certificates will be announced as soon as the effective date of the Capital Reorganization is ascertained.

The Company will publish announcement(s) to update the Shareholders when the Grand Court hearing dates, the effective date of the Capital Reduction and the Share Sub-division, and the period when the Shareholders can submit share certificates for the Consolidated Shares to exchange for new share certificates for the New Shares is/are ascertained and/or updated. All existing certificates of the Consolidated Shares or (as the case may be) the Existing Shares will continue to be evidence of title to such Shares but all existing certificate of Existing Shares will cease to be valid for delivery, trading and settlement purpose.

ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY

As at the Latest Practicable Date, the Company does not have any other derivatives, options, warrants, other securities or conversion rights or other similar rights which are convertible or exchangeable into any Shares.

LETTER FROM THE BOARD

THE EGM

The EGM will be held for the purpose of considering and, if thought fit, approving the relevant special and ordinary resolution(s) in respect of the Capital Reorganization. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM.

The notice of the EGM of the Company is set out on pages 18 to 21 of this circular. Whether or not you intend to attend the EGM, you are requested to complete and return the accompanying proxy form to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event no later than 10:00 a.m. (Hong Kong time) on Monday, 18 April 2022, or not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of a form of proxy shall not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

All the resolutions set out in the notice of the EGM would be decided by poll in accordance with Rule 13.39(4) of the Main Board Listing Rules and the articles of association of the Company. On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same way. After the conclusion of the EGM, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at <http://www.hk0299.com/en/Home.aspx>.

CLOSURE OF REGISTER OF MEMBERS

For determining Shareholders' entitlement to attend and vote at the EGM, the register of members will be closed from Wednesday, 13 April 2022 to Wednesday 20 April 2022 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending and voting at EGM, Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 12 April 2022.

LETTER FROM THE BOARD

STATEMENT OF RESPONSIBILITY

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the proposed Capital Reorganization is in the best interest of the Company and the Shareholders as a whole and so recommend all Shareholders to vote in favour of the resolution to be proposed at the EGM.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board of
Glory Sun Land Group Limited
Yao Jianhui
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



寶新置地集團有限公司 GLORY SUN LAND GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 299)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Glory Sun Land Group Limited (the “**Company**”) will be held at 18/F., Wing On Centre, 111 Connaught Road Central, Hong Kong on Wednesday, 20 April 2022 at 10:00 a.m. for the purpose of consideration and, if thought fit, passing, with or without modifications, the following resolution:

ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon, (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Consolidated Shares (as defined below) upon the Share Consolidation (as defined below) becoming effective; and (ii) the compliance with the relevant procedures and requirements under the Rules Governing the Listing of Securities on the Stock Exchange to effect the Share Consolidation (the “**Listing Rules**”), with effect from the second business day (as defined in the articles of association of the Company) immediately following the date on which this resolution is passed or these conditions are fulfilled (whichever is the later):
 - (a) every fifty (50) existing issued and unissued ordinary share of HK\$0.05 each in the share capital in the Company be consolidated (the “**Share Consolidation**”) into one (1) consolidated share of HK\$2.50 each (the “**Consolidated Shares**”) such Consolidated Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to restrictions in respect of ordinary shares contained in the bye-laws of the Company;
 - (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company in such manner on such terms as the directors of the Company (the “**Directors**”) may think fit; and
 - (c) any Director be and is hereby authorised to do all such acts and things and execute and deliver all such documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Share Consolidation.”

NOTICE OF EXTRAORDINARY GENERAL MEETING

SPECIAL RESOLUTION

2. “**THAT**, subject to and conditional upon (i) the Share Consolidation becoming effective; (ii) an order being made by the Grand Court of the Cayman Islands (the “**Court**”) confirming the Capital Reduction (as defined below); (iii) compliance with any condition which the Court may impose in relation to the Capital Reduction; (iv) registration by the Registrar of Companies of the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act, Cap. 22 (Law 3 of 1961), of the Cayman Islands (as consolidated and revised) (the “**Companies Act**”) in respect of the Capital Reduction; and (v) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the New Shares (as defined below), with effect from the date on which these conditions are fulfilled (the “**Effective Date**”):-
- (a) (i) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation which is not sold for the benefit of the Company (if any) shall be cancelled; and (ii) the par value of each issued Consolidated Share be reduced from HK\$2.50 to HK\$0.05 by cancelling the paid-up capital to the extent of HK\$HK\$2.45 on each of the then issued Consolidated Share (the “**Capital Reduction**”);
 - (b) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value HK\$2.50 each will be sub-divided (the “**Share Sub-division**”) into fifty (50) new Shares of par value HK\$0.05 each (the “**New Shares**”);
 - (c) following the Capital Reduction, the credit arising from the Capital Reduction be applied towards setting off the accumulated losses of the Company in a manner as permitted by the memorandum and the articles of association of the Company and the Companies Act as consolidated and revised and other applicable laws;
 - (d) each of the New Shares arising from the Capital Reduction and the Share Sub-division shall rank pari passu in all aspects with each other and each shall have rights and privileges and be subject to the restrictions as contained in the memorandum and the articles of association of the Company; and
 - (e) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Share Subdivision, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to, implement and complete the Capital Reduction and the Share Subdivision.”

By Order of the Board of
Glory Sun Land Group Limited
Yao Jianhui
Chairman

Hong Kong, 30 March 2022

NOTICE OF EXTRAORDINARY GENERAL MEETING

Registered Office:

Cricket Square Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Notes:

- (1) The register of members of the Company will be closed from Wednesday, 13 April 2022 to Wednesday 20 April 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote via e-Meeting System at the EGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 12 April 2022.
- (2) Registered shareholders of the Company will be able to view, listen to and vote at the EGM and submit questions online in accordance with the instructions as stated in the letter sent to the shareholders of the Company. Beneficial owners or CCASS non-registered Shareholders whose Shares are held through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited ("HKSCC") can also view, listen to and vote at the EGM and submit questions online. In this regard, you should contact your banks, brokers, custodians, nominees or HKSCC Nominees Limited through which your shares are held (as the case may be) (collectively the ("**Intermediary**") and instruct the Intermediary to appoint you as proxy or corporate representative to attend and vote via e-Meeting System at the EGM and in doing so, you will be asked to provide your email address. Details regarding the e-Meeting System including the login details will be emailed to you by the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited.
- (3) A shareholder entitled to attend and vote via e-Meeting at the EGM is entitled to appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and, on a poll, vote instead of him/her at the EGM that the appointment shall specify the number and class of shares in respect of which such proxy is so appointed. A proxy need not be a shareholder of the Company.
- (4) Each registered Shareholder's personalized login and access code will be sent to him or her under separate copy around one week before the Meeting. In the case of joint registered holders of any share(s), only **ONE PAIR** of login and access code will be provided to the joint registered holders. Any one of such joint registered holders may attend or vote in respect of such share(s) as if he/she/it was solely entitled thereto. For corporate Shareholders who wish to attend the Meeting and to vote online, please contact Company's branch share registrar, Tricor Investor Services Limited at (852) 2975 0928 on or before April 12, 2022 for arrangement.
- (5) In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or person authorised, and must be complete and return the accompanying proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event no later than 10:00 a.m. (Hong Kong time) on Monday, 18 April 2022, or not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
- (6) Completion and return of the form of proxy will not preclude members from attending and voting via e-Meeting System at the EGM or at any adjournment thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoke.
- (7) According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, voting on all proposed resolutions set out in this notice will be taken by a poll.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (8) All times and dates specified herein refer to Hong Kong local times and dates.
- (9) As at the date of this notice, the Company's executive directors are Mr. Yao Jianhui and Ms. Xia Lingjie; the non-executive director is Ms. Zhan Yushan; and the independent non-executive directors are Ms. He Suying and Dr. Tang Lai Wah and Mr. Wong Chun Bong.

(10) **COVID-19 PANDEMIC SITUATION**

The Company will adopt the following special arrangements at the EGM for the purpose of public health and safety:

- (1) The EGM will be held with the minimum number of persons present as is required under the articles of association of the Company to form a quorate meeting, together with a limited number of other attendees to ensure the proper conduct of the meeting. The quorum will be formed by the senior management members and/or senior staff members of the Company who are Shareholders and/or their proxies to maintain an internal grouping and minimise the risks posed by the COVID-19 pandemic at the EGM. No other Shareholder, proxy or corporate representative should attend the EGM in person in light of the continuing risks posed by the COVID-19 pandemic. Any other person who attempts to do so will be excluded and will not be permitted entry to the venue of the EGM.
 - (2) There will be no distribution of gifts and no refreshments will be served at the EGM.
 - (3) If a Shareholder (other than those who are required to attend the EGM physically to form a quorate meeting) appoint the chairman of the EGM or other person(s) as your proxy(ies) by providing their email address(es) for receiving the designated log-in username and password to attend and vote on your behalf via the e-Meeting System.
 - (4) Shareholders can view, listen to and vote at the EGM through online access by visiting the website <http://spot-emeeting.tricor.hk> (the "**Online Platform**"). Shareholders participating in the EGM using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform. The Online Platform will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the EGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer.
 - (5) Shareholders attending the EGM using the Online Platform will be able to submit questions relevant to the Company's proposed resolution online during the EGM.
 - (6) For the health and safety of EGM attendees, Shareholders, proxies or corporate representatives (other than those who are required to attend the EGM physically to form a quorate meeting) will NOT be able to attend in person but may view and listen to the EGM and submit questions online. Registered shareholders are requested to provide a valid email address of his or her proxy (except appointing "the chairman of the EGM" as proxy) to receive the login and access code to view a live streaming webcast of the EGM and submit online questions to us on the e-Meeting System. To vote at the EGM via the e-Meeting System, you should complete and return the proxy form, appointing the chairman or other persons of the EGM as your proxy or alternative proxy.
- (11) Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the EGM arrangements at short notice. Shareholders should check the latest policies and notices announced by the Hong Kong Government, the Company's website (<http://www.hk0299.com/en/Home.aspx>) and the website of the Stock Exchange (<http://www.hkexnews.hk>) for future announcements and update on the EGM arrangement.