

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kaisa Group Holdings Ltd. 佳兆業集團控股有限公司*, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1638)

PROPOSALS FOR PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT, RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE AND BUY BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice of the Annual General Meeting to be held at Harbour View Ballroom II (level 4), Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on Monday, 11 June 2018 at 10:30 a.m. is set out on pages 15 to 18 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular.

Whether you are able to attend and vote at the Annual General Meeting in person or not, please complete the form of proxy enclosed in accordance with the instructions printed thereon and return the completed form of proxy to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, and in any event no later than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) thereof should you so wish.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I — ELECTION OF DIRECTORS	7
APPENDIX II — EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE	12
NOTICE OF ANNUAL GENERAL MEETING	15

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Harbour View Ballroom II (level 4), Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on Monday, 11 June 2018 at 10:30 a.m., or any adjournment thereof;
“Articles”	the articles of association of the Company as amended from time to time;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the resolution in relation thereto;
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time);
“Company”	Kaisa Group Holdings Ltd. (佳兆業集團控股有限公司*), an exempted company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the main board of the Stock Exchange;
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

* For identification purpose only

DEFINITIONS

“Issue Mandate”	the general mandate to allot and issue new Shares not exceeding 20% of the number of the issued Shares as at the date of passing of the resolution in relation thereto;
“Latest Practicable Date”	23 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the memorandum of association of the Company as amended from time to time;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	The People’s Republic of China, except where the context otherwise requires and only for the purpose of this circular, excluding Hong Kong, the Special Administrative Region of Macau and Taiwan;
“Remuneration Committee”	the remuneration committee of the Company;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Share Premium Account”	the share premium account of the Company;
“Share(s)”	the ordinary share(s) with a par value of HK\$0.1 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.



KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1638)

Executive Directors:

Mr. Kwok Ying Shing (*Chairman*)
Mr. Sun Yuenan
Mr. Zhang Jianjun
Mr. Mai Fan
Mr. Zheng Yi

Registered office:

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

Non-executive Director:

Ms. Chen Shaohuan

Principal place of business in Hong Kong:

Suite 2001, 20th Floor
Two International Finance Centre
8 Finance Street
Central
Hong Kong

Independent non-executive Directors:

Mr. Rao Yong
Mr. Zhang Yizhao
Mr. Liu Xuesheng

27 April 2018

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR PAYMENT OF FINAL DIVIDEND OUT OF
SHARE PREMIUM ACCOUNT, RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (i) payment of final dividend out of share premium account; (ii) re-election of the retiring Directors; (iii) the granting to the Directors the Buy-back Mandate; (iv) the granting to the Directors the Issue Mandate and (v) the extension of the Issue Mandate to include Shares bought back pursuant to the Buy-back Mandate.

* For identification purpose only

LETTER FROM THE BOARD

PROPOSED PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT

As mentioned in the annual results announcement of the Company dated 27 March 2018, the Board recommended the payment of a final dividend of HK11.8 cents per Share for the year ended 31 December 2017 amounting to approximately HK\$715.5 million. The proposed final dividend will be paid out of the Share Premium Account to the Shareholders whose names appear on the register of members of the Company on 22 June 2018, subject to the approval of the Shareholders at the Annual General Meeting and compliance with the Cayman Islands Companies Law.

Under section 34(2) of the Cayman Islands Companies Law, the share premium account may be applied by a company in paying dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the payment of the proposed final dividend out of the Share Premium Account, the Company shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the final dividend is proposed to be paid. The final dividend is intended to be entirely paid out of the Share Premium Account pursuant to article 134 of the Articles of Association and in accordance with the Cayman Islands Companies Law.

The Final Dividend is payable on 23 August 2018 to the Shareholders whose names appear on the register of members of the Company as at close of business on Friday, 22 June 2018, being the record date for determination of entitlement to the Final Dividend.

GENERAL MANDATE TO BUY BACK SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to grant to the Directors a general mandate to exercise all powers of the Company to buy back issued Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the resolution subject to the Listing Rules. The Buy-back Mandate will end on the earlier of (a) conclusion of the next annual general meeting of the Company; (b) expiration of the period within which the next annual general meeting of the Company is required to be held by law or the Articles; and (c) the date upon which such authority is revoked or varied by an ordinary resolution by the Shareholders in a general meeting.

An explanatory statement is set out in Appendix II to this circular to provide the Shareholders with information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Buy-Back Mandate.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to grant to the Directors a general mandate to allot and issue new Shares not exceeding 20% of the number of the issued Shares as at the date of passing of the resolution in relation thereto.

LETTER FROM THE BOARD

Subject to the passing of the ordinary resolution granting the Issue Mandate and on the basis of 6,063,730,239 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Issue Mandate to issue 1,212,746,047 Shares, being 20% of the number of the issued Shares as at the date of passing of the resolution to approve the Issue Mandate. The Issue Mandate will end on the earlier of (a) conclusion of the next annual general meeting of the Company; (b) expiration of the period within which the next annual general meeting of the Company is required to be held by law or the Articles; and (c) the date upon which such authority is revoked or varied by an ordinary resolution by the Shareholders in a general meeting.

Subject to the passing of the ordinary resolutions in relation to the Buy-back Mandate and the Issue Mandate, an ordinary resolution will also be proposed to authorise the Directors to extend the Issue Mandate by the number of Shares bought back by the Company pursuant to the Buy-back Mandate.

RE-ELECTION OF DIRECTORS

According to Article 84(1) of the Articles, each of Mr. Zheng Yi, Mr. Zhang Yizhao and Mr. Liu Xuesheng shall retire from the office by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

In accordance with Article 83(3) of the Articles, Mr. Zhang Jianjun and Mr. Mai Fan will hold office until the Annual General Meeting and being eligible, offers themselves for re-election at the Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Mr. Zhang Jianjun, Mr. Mai Fan and Mr. Zheng Yi as executive Directors, Mr. Zhang Yizhao and Mr. Liu Xuesheng as independent non-executive Directors.

Particulars of the retiring Directors are set out in Appendix I to this circular.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out on pages 15 to 18 of this circular.

Pursuant to the requirements of the Listing Rules, all votes of the Shareholders at the Annual General Meeting will be taken by poll.

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you intend to attend and vote at the Annual General Meeting in person or not, you are requested to complete the form of proxy and return the completed form of proxy to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible, and in any event no later than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting (as the case may be). Completion of a form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) thereof in person should you so wish.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the re-election of retiring Directors, the proposed granting of the Buy-back Mandate and the Issue Mandate to the Directors, the extension of the Issue Mandate and the payment of the final dividend are in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors (including the independent non-executive Directors) recommend all Shareholders to vote in favour of all resolutions to be proposed at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed for the following periods:

- (a) For the purpose of determining shareholders of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Monday, 11 June 2018, the register of members of the Company will be closed on Wednesday, 6 June 2018 to Monday, 11 June 2018, both days inclusive. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 5 June 2018.
- (b) For the purpose of determining shareholders of the Company who qualify for the final dividend, the register of members of the Company will be closed on Wednesday, 20 June 2018 to Friday, 22 June 2018, both days inclusive. In order to qualify for the final dividend, all transfer documents should be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 19 June 2018.

RESPONSIBILITY STATEMENT

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 and 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.

Yours faithfully,
By Order of the Board
KAISA GROUP HOLDINGS LTD.
Mr. Kwok Ying Shing
Chairman and executive Director

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

EXECUTIVE DIRECTORS

ZHANG Jianjun (張建軍)

Mr. Zhang, aged 60, is an executive Director and the Vice-Chairman of the Group. Mr. Zhang graduated with a bachelor's degree in economics from Central South University in 1982 and obtained a master's degree and a PhD degree in economics from Wuhan University in 1985 and 1993 respectively. Mr. Zhang was a professor at Central South University and Hunan University from 1985 to 1995. Mr. Zhang has extensive experience in financial management. Prior to joining the Group, Mr. Zhang worked at the People's Bank of China from June 1995 to December 2016 and the Chief Economist of Jiangsu Sanbao Group from January 2017 to February 2018. Since October 2017, he has been appointed as an independent non-executive director of Kasikornbank (China) Company Limited. Mr. Zhang possesses outstanding management skills in financial management and deep insights of the economic development. He is mainly responsible for the financial management of the Group.

As at the Latest Practicable Date, Mr. Zhang had share options granted by the Company to subscribe for 20,000,000 Shares, representing approximately 0.33% of the issued share capital of the Company. Save as disclosed above, Mr. Zhang was not interested in any Shares (within the meaning of Part XV of the SFO).

Mr. Zhang entered into a service contract with the Company for a term of three years commencing from 20 March 2018 unless and until terminated by not less than three months' notice in writing served by either party on the other. Under the service contract, Mr Zhang is entitled to the remuneration of RMB3,500,000 per annum (after tax), including salaries and other benefits, retirement benefits scheme contribution and equity-settled share-based expenses which was determined with reference to his experience, performance and the prevailing market conditions. Mr. Zhang did not hold any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Mr. Zhang does not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

MAI Fan (麥帆)

Mr. Mai, aged 39, is an executive Director, the Chief Executive Officer and an authorised representative of the Company for the purpose of the Listing Rules and Companies Ordinance. Mr. Mai is responsible for the overall management and daily operations of the Group. Prior to joining the Group in August 2015, Mr. Mai served at the Shenzhen Municipal Highway Bureau and Futian Government, Shenzhen from July 2001 to July 2015. Mr. Mai received his bachelor of laws from the Sun Yat-sen University in 2001 and received the qualification of legal profession in 2002.

As at the Latest Practicable Date, Mr. Mai had 905,000 shares of the Company. His interest represents his interest in his spouse's interest. Mr Mai had share options granted by the Company to subscribe for 10,000,000 Shares, representing approximately 0.16% of the issued share capital of the Company. Save as disclosed above, Mr. Mai was not interested in any Shares (within the meaning of Part XV of the SFO).

Mr. Mai entered into a service contract with the Company for a term of three years commencing from 4 July 2017 unless and until terminated by not less than three months' notice in writing served by either party on the other. Under the service contract, Mr. Mai's emolument recorded in 2017 was RMB8,183,000, including salaries and other benefits, retirement benefits scheme contribution and equity-settled share-based expenses (of approximately RMB3,036,000) which was determined with reference to his experience, performance and the prevailing market conditions. Mr. Mai did not hold any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Mr. Mai does not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

ZHENG Yi (鄭毅)

Mr. Zheng, aged 37, is an executive Director of the Company. He is currently the president of the Group, who is in charge of general management of Kaisa Holding Group, Urban Development Group and Investment and Financing Group. Mr. Zheng joined the Group in July 2007 and has served as Investment Deputy Manager, President Secretary and President of the Real Estate Department, among other positions. Prior to joining the Group, Mr. Zheng worked in Land and Real Estate Trading Center of Shenzhen. Mr. Zheng received the bachelor's degree in law from Zhongnan University of Economics and Law in the PRC in July 2003.

As at the Latest Practicable Date, Mr. Zheng had share options granted by the Company to subscribe for 48,588,000 Shares, representing approximately 0.80% of the issued share capital of the Company. Save as disclosed above, Mr. Zheng was not interested in any Shares (within the meaning of Part XV of the SFO).

Mr. Zheng entered into a service contract with the Company for a term of three years commencing from 13 April 2015 unless and until terminated by not less than three months' notice in writing served by either party on the other. Under the service contract, Mr. Zheng's emolument recorded in 2017 was RMB16,424,000, including salaries and other benefits, retirement benefits scheme contribution and equity-settled share-based expenses (of approximately RMB9,697,000) which was determined with reference to his experience, performance and the prevailing market conditions. Mr. Zheng did not hold any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Mr. Zheng does not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS

ZHANG Yizhao (張儀昭)

Mr. Zhang, aged 47, has been an independent non-executive Director since 17 November 2009. Mr. Zhang is also the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Independent Committee. He is also a director of China Carbon Graphite Group Inc. (OTC BB: CHGI) and HH Biotechnology Holdings Company (OTC BB: HHBT). Mr. Zhang has over 19 years of experience in accounting and internal control, corporate finance, and portfolio management. Previously, Mr. Zhang was the CFO or director at various public companies listed in the US, Hong Kong and Tokyo. Mr. Zhang also had experiences in portfolio management and asset trading at Guangdong South Financial Services Corporation from 1993 to 1999. He is a Certified Public Accountant of the State of Delaware, and a member of the American Institute of Certified Public Accountants (AICPA). He also has the Chartered Global Management Accountant (CGMA) designation. Mr. Zhang graduated with a bachelor's degree in economics from Fudan University, Shanghai in 1992 and received a Master of Business Administration with concentrations in financial analysis and accounting from the State University of New York at Buffalo in 2003.

As at the Latest Practicable Date, Mr. Zhang had share options granted by the Company to subscribe for 1,400,000 Shares, representing 0.02% of the issued share capital of the Company. Save as disclosed above, Mr. Zhang was not interested in the Shares (within the meaning of Part XV of the SFO).

Mr. Zhang entered into a letter of appointment with the Company for a term of one year commencing from 9 December 2017, unless and until terminated by not less than three months' notice in writing served by either party on the other. Under the letter of appointment, the emolument of Mr. Zhang recorded in 2017 was RMB688,000, including fees and equity-settled share-based expenses (of approximately RMB430,000). Save as disclosed above, Mr. Zhang did not hold any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Mr. Zhang does not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

LIU Xuesheng (劉雪生)

Mr. Liu, aged 54, has been an independent non-executive Director since 28 February 2017. Mr. Liu joined Shenzhen Institute of Certified Public Accountants (深圳市註冊會計師協會) (“SZICPA”) since February 1999 and is currently the deputy secretary general. Prior to joining the SZICPA, Mr. Liu was the accountant of OCT Group (深圳華僑城集團) from April 1992 to February 1999. Mr. Liu graduated from Jiangxi Institute of Finance and Economics (江西財經學院) (now known as the Jiangxi University of Finance and Economics (江西財經大學)) with a bachelor’s degree in 1989 and graduated from Shanghai University of Finance and Economics (上海財經大學) majoring in accounting and obtained a master degree in economics in 1992. He was admitted as Certified Public Accountants in the People’s Republic of China in 1995. Mr. Liu is currently an independent non-executive director of Telling Telecommunication Holdings Co., Ltd. (天音通信控股股份有限公司), Huafu Top Dyed Melange Yarn Co., Ltd. (華孚色紡股份有限公司) and EDAN Instruments, INC. (深圳市理邦精密儀器股份有限公司), which are companies listed on the Shenzhen Stock Exchange. From June 2008 to June 2011, Mr. Liu was the independent non-executive director of Dongjiang Environmental Company Limited (stock code: 895), a company listed in Hong Kong.

As at the Latest Practicable Date, Mr. Liu had share options granted by the Company to subscribe for 1,200,000 Shares, representing 0.02% of the issued share capital of the Company. Save as disclosed above, Mr. Liu was not interested in any Shares (within the meaning of Part XV of the SFO).

Mr. Liu entered into a letter of appointment with the Company for a term of one year commencing from 28 February 2017, unless and until terminated by not less than three months’ notice in writing served by either party on the other. Under the letter of appointment, the emolument of Mr. Liu recorded in 2017 was RMB579,000, including fees and equity-settled share-based expenses (of approximately RMB364,000). Mr. Liu did not hold any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Mr. Liu does not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

This is an explanatory statement given to all Shareholders so as to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 6,063,730,239 Shares.

Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy-back a maximum of 606,373,023 Shares, being 10% of the issued Shares.

2. REASONS FOR SHARES BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to buy-back Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as a whole as such buy-backs may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such buy-backs in circumstances where they consider them to be in the best interests of the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

In making the buy-backs, the Company may only apply funds legally available for such purposes in accordance with the Memorandum, the Articles and the laws of the Cayman Islands. Any buy-back of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, if authorised by the Articles and subject to the Companies Law, out of capital and, in the case of any premium payable on the buy-back, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to the Companies Law, out of capital. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled.

The Directors consider that the exercise of the Buy-back Mandate in full will not have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts as at 31 December 2017). The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position (as compared with the position disclosed in its latest published audited accounts as at 31 December 2017) which in the opinion of the Directors is from time to time appropriate for the Company.

4. SHARE PRICES

During the previous 12 months up to the Latest Practicable Date, the highest and lowest prices at which the Shares have been traded on the Stock Exchange are set out as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2017		
April	2.87	2.30
May	2.73	2.10
June	2.82	2.43
July	3.77	2.45
August	3.67	2.92
September	6.91	3.55
October	6.55	4.72
November	5.21	3.92
December	4.45	3.46
2018		
January	5.50	4.41
February	5.09	3.72
March	4.87	3.94
April (up to the Latest Practicable Date)	4.72	4.10

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules and the laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell their Shares to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company nor has undertaken not to do so, in the event that the Buy-back Mandate is granted by the Shareholders.

6. TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT

If a Shareholder's proportionate interest in the share capital of the Company increases as a result of a share buy-back, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a general offer for Shares under Rule 26 of the Takeovers Code.

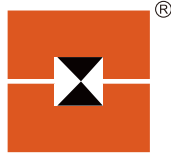
As at the Latest Practicable Date, to the best knowledge and belief of the Company, Funde Sino Life Insurance Co., Ltd. and its subsidiaries ("Sino Life Group") are interested in 1,537,696,106 Shares, representing approximately 25.36% of the issued share capital of the Company. In the event that the Directors exercise in full to buy back the Shares under the Buy-back Mandate, the shareholding of Sino Life Group would be increased to approximately 28.18% of the issued share capital of the Company. In this regard, Sino Life Group will not be under an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not exercise the Buy-back Mandate to such an extent as a result of such buy-back, the number of Shares held by the public would fall below 25% of the total number of Shares in issue.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not buy back any Shares on the Stock Exchange in the previous 6 months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1638)

NOTICE IS HEREBY GIVEN that the annual general meeting of Kaisa Group Holdings Ltd. (the “**Company**”) will be held at Harbour View Ballroom II (level 4), Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on Monday, 11 June 2018 at 10:30 a.m., for the following purposes:

As Ordinary Business

1. To receive, consider and adopt the report of the directors of the Company (the “**Directors**”), the audited consolidated financial statements and the independent auditor’s report for the year ended 31 December 2017.
2. To approve the payment of the final dividend of HK11.8 cents per share for the year ended 31 December 2017, and to pay such final dividend out of the share premium account of the Company.
3. To re-elect Mr. Zhang Jianjun, as an executive Director.
4. To re-elect Mr. Mai Fan, as an executive Director.
5. To re-elect Mr. Zheng Yi, as an executive Director.
6. To re-elect Mr. Zhang Yizhao, as an independent non-executive Director.
7. To re-elect Mr. Liu Xuesheng, as an independent non-executive Director.
8. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
9. To re-appoint Grant Thornton Hong Kong Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

As Special Business

And to consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions of the Company:

10. “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the power of the Company to buy back issued shares of the Company (the “**Shares**”)

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

subject to and in accordance with all applicable laws and requirements of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of Shares to be bought back pursuant to the approval in paragraph (a) shall not exceed 10 per cent. of the number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution by the shareholders of the Company in general meeting.”

11. “**THAT:**

- (a) subject to paragraph (c) below, 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 and to make or grant offers, agreements, options and rights to subscribe for, or convert any securities into, Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights to subscribe for, or convert any securities into, Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the grant or exercise of options under any share option scheme or similar arrangement of the Company for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of Shares or rights to acquire Shares, or (iii) an issue of Shares upon the exercise of rights of the subscription or conversion under the terms of any options, warrants, bonds, notes or other securities of the Company which are convertible into Shares, or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20 per cent. of the number of issued Shares 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 passing of this resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders of the Company in general meeting; and

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

NOTICE OF ANNUAL GENERAL MEETING

12. “**THAT** conditional upon the passing of the resolutions nos. 10 and 11 as set out in the notice convening the meeting of which these resolutions form part (the “**Notice**”), the general mandate referred in the resolution no. 11 as set out in the Notice be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company pursuant to the general mandate referred in the resolution no. 10 as set out in the Notice, provided that such amount shall not exceed 10 per cent. of the number of the issued Shares as at the date of passing of this resolution.”

By Order of the Board
KAISA GROUP HOLDINGS LTD.
Kwok Ying Shing
Chairman and executive Director

Hong Kong, 27 April 2018

Notes:

- (1) Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on behalf of him. A proxy need not be a shareholder of the Company.
- (2) A form of proxy for the annual general meeting is enclosed. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any), under which the form is signed must be deposited at the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
- (3) Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the meeting or any adjourned meeting or upon the poll concerned if the shareholders of the Company so wish. In such event, the instrument appointing the proxy shall be deemed to be revoked.
- (4) The register of members of the Company will be closed for the following periods:
 - (a) For the purpose of determining shareholders of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Monday, 11 June 2018, the register of members of the Company will be closed on Wednesday, 6 June 2018 to Monday, 11 June 2018, both days inclusive. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 5 June 2018.
 - (b) For the purpose of determining shareholders of the Company who qualify for the final dividend, the register of members of the Company will be closed on Wednesday, 20 June 2018 to Friday, 22 June 2018, both days inclusive. In order to qualify for the final dividend, all transfer documents should be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 19 June 2018.
- (5) With respect to the resolution set out in resolution no. 10 of the notice, approval is being sought from shareholders of the Company for a general mandate to be given to the Directors to buy back Shares.
- (6) With respect to the resolutions set out in resolution nos. 10 and 11 of the notice, approval is being sought from shareholders of the Company for general mandates to be given to the Directors to allot, issue and deal with additional Shares in accordance with the Listing Rules.

As at the date of this notice, the executive Directors are Mr. Kwok Ying Shing, Mr. Sun Yuenan, Mr. Zhang Jianjun, Mr. Mai Fan and Mr. Zheng Yi; the non-executive Director is Ms. Chen Shaohuan; and the independent non-executive Directors are Mr. Rao Yong, Mr. Zhang Yizhao and Mr. Liu Xuesheng.