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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in China Resources Land Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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華潤置地有限公司

China Resources Land Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1109)

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of China Resources Land Limited (the “Company”) to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on 3 June 2016 at 3:00 p.m. is set out on pages 13 to 16 of this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the annual general meeting in accordance with the instructions printed thereon. Completion of the form of proxy will not preclude the shareholders from attending and voting at the meeting if they so wish.

Hong Kong, 29 April 2016

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on 3 June 2016 at 3:00 p.m., notice of which is set out on pages 13 to 16 of this circular
“Company”	China Resources Land Limited, a company incorporated in the Cayman Islands with its shares listed on the Stock Exchange
“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, is a substantial Shareholder of the Company
“CRN”	China Resources National Corporation, a company incorporated in the PRC, is the ultimate holding company of the Company
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	22 April 2016, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the issued Shares at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution number 5 of the notice of the Annual General Meeting
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“\$”	Hong Kong dollar
“%”	Per Cent



華潤置地有限公司

China Resources Land Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1109)

Directors:

Executive Directors:

Wu Xiangdong

Tang Yong (*Vice Chairman*)

Yu Jian

Non-Executive Directors:

Yan Biao

Du Wenmin

Ding Jiemin

Wei Bin

Chen Ying

Wang Yan

Registered Office:

Ugland House

South Church Street

Post Office Box 309

George Town, Grand Cayman
Cayman Islands

British West Indies

Head Office:

46th Floor

China Resources Building

26 Harbour Road

Wanchai, Hong Kong

Independent Non-Executive Directors:

Wang Shi

Ho Hin Ngai, Bosco

Andrew Y. Yan

Wan Kam To, Peter

Ma Weihua

Company Secretary:

Lo Chi Lik, Peter

Hong Kong, 29 April 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES**

AND

RE-ELECTION OF RETIRING DIRECTORS

AND

NOTICE OF ANNUAL GENERAL MEETING

GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 3 June 2015, a general mandate was given to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is

LETTER FROM THE BOARD

therefore proposed to seek your approval of an ordinary resolution to be proposed at the Annual General Meeting to give a fresh general mandate to the Directors to exercise the powers of the Company to repurchase Shares. An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Proposal is set out in Appendix I hereto.

GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued Shares at the date of the resolution (i.e. not exceeding 1,386,187,915 Shares based on the issued Shares of 6,930,939,579 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution) and adding to such general mandate so granted to the Directors any Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued Shares at the date of the Repurchase Resolution.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors of the Company are Mr. Wu Xiangdong, Mr. Tang Yong and Mr. Yu Jian; the non-executive Directors of the Company are Mr. Yan Biao, Mr. Du Wenmin, Mr. Ding Jiemin, Mr. Wei Bin, Mr. Chen Ying and Mr. Wang Yan; and the independent non-executive Directors of the Company are Mr. Wang Shi, Mr. Ho Hin Ngai, Bosco, Mr. Andrew Y. Yan, Mr. Wan Kam To, Peter and Mr. Ma Weihua.

Pursuant to article 116 of the articles of association of the Company, Mr. Wu Xiangdong, Mr. Tang Yong, Mr. Du Wenmin, Mr. Ho Hin Ngai and Mr. Wan Kam To, Peter shall retire from office by rotation at the Annual General Meeting and shall be eligible and offer themselves for re-election.

Mr. Ho Hin Ngai has served as independent non-executive Director more than 9 years and his re-election will be subject to a separate resolution to be approved by the Shareholders. As an independent non-executive Director with in-depth understanding of the Company's operations and business, Mr. Ho has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating a firm commitment to his role. The Board considers that the long service of Mr. Ho would not affect his exercise of independent judgment and is satisfied that Mr. Ho has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. The Board considers the re-election of Mr. Ho as independent non-executive Director is in the best interest of the Company and Shareholders as a whole.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

ANNUAL GENERAL MEETING

Set out on pages 13 to 16 of this circular is the notice convening the Annual General Meeting.

LETTER FROM THE BOARD

ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's head office at 46th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not prevent you from attending and voting in person at the Annual General Meeting if you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the Repurchase Proposal, the proposed general mandate for Directors to issue new Shares, the proposed extension of the general mandate to issue new Shares and the proposed re-election of retiring Directors are all in the best interest of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
TANG Yong
Vice Chairman

This Appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of issued Shares as at the date of the Repurchase Resolution.

I. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,930,939,579 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 693,093,957 Shares representing not more than 10% of the issued Shares as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Proposal is in the best interests of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the law of the Cayman Islands. The law of the Cayman Islands provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2015 in the event that the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	HK\$	HK\$
April 2015	28.35	21.75
May 2015	29.10	24.20
June 2015	26.30	23.60
July 2015	25.35	18.22
August 2015	22.50	17.40
September 2015	20.15	17.40
October 2015	21.85	19.10
November 2015	22.75	19.94
December 2015	23.80	20.30
January 2016	22.55	16.92
February 2016	19.64	17.08
March 2016	21.00	18.70
April 2016 (up to the Latest Practicable Date)	20.55	18.88

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, CRN is interested in 4,246,618,418 Shares (representing approximately 61.27% of the total issued Shares as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Proposal, then (if the present shareholdings remain the same) the attributable interests of CRN would be increased to approximately 68.08% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such an extent as to result in the number of Shares held by the public being reduced to less than 25%.

7. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date, except that the Company had through trustee purchased 2,406,000 Shares from the market at an aggregate consideration of HK\$48,608,041.85 (including transaction costs) under the strategic incentive award scheme adopted on 30 May 2008 and amended on 8 December 2009.

Mr. Wu Xiangdong (*Executive Director*)

Mr. Wu Xiangdong, aged 48, was appointed as executive Director in June 2009. He also serves as the chairman of the nomination committee and a member of the corporate governance committee of the Company. He was the Chairman of the Company during the period from June 2013 to November 2014. Mr. Wu holds a Double Bachelor's degree in Construction Management and Engineering Mechanics, as well as a Master's degree in Municipal Engineering from Tsinghua University in China and a MBA degree from the University of San Francisco in the United States. Mr. Wu joined CRH in 1993, and joined the Company in 2005. Mr. Wu is also a director of a number of subsidiaries of the Company. Save as disclosed above, Mr. Wu did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Wu has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at the Company's annual general meetings pursuant to the articles of association of the Company. The Director's fee payable to Mr. Wu as executive Director is determined by the Shareholders at annual general meeting. At the annual general meeting of the Company held on 3 June 2015, it was approved that the Director's fee for the year ended 31 December 2015 be determined at HK\$80,000 for each executive Director. Besides, Mr. Wu has received a total emoluments of HK\$7,865,000 (including director's fee of HK\$152,000, salaries and other benefits of HK\$7,623,000 and contribution to defined contribution scheme of HK\$90,000) for the year ended 31 December 2015 which was determined with reference to his duties and responsibilities with the Company. Save as disclosed above, Mr. Wu is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Wu has personal interest in 1,629,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Wu has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Tang Yong (*Executive Director and Vice Chairman*)

Mr. Tang Yong, aged 44, was appointed as executive Director and Managing Director in June 2013 and Vice Chairman in November 2014. He also serves as a member of the corporate governance committee of the Company. He leads the Board of the Company and is also responsible for the day-to-day operations of the Group. Mr. Tang has a Bachelor's degree of Engineering in Industrial and Electrical Automation from Tongji University, China and a MBA degree from the University of San Francisco in the United States. Mr. Tang has experience in property management and corporate management. Mr. Tang joined CRH in 1993, and had worked for China Resources Property Management Limited. He joined the Company in 2001. Save as disclosed above, Mr. Tang did not hold any directorships in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Tang has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at the Company's annual general meetings pursuant to the articles of association of the Company. The Director's fee payable to Mr. Tang as an executive Director is determined by the Shareholders at annual general meeting. At the annual general meeting of the Company held on 3 June 2015, it was approved that the Director's fee for the year ended 31 December 2015 be determined at HK\$80,000 for each executive Director. Besides, Mr. Tang has received a total emoluments of HK\$6,249,000 (including director's fee of HK\$72,000, salaries and other benefits of HK\$6,009,000 and contribution to defined contribution scheme of HK\$168,000) for the year ended 31 December 2015 which was determined with reference to his duties and responsibilities with the Company. Save as disclosed above, Mr. Tang is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Tang did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Tang has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Du Wenmin (*Non-executive Director*)

Mr. Du Wenmin, aged 52, was appointed as non-executive Director in August 2007. He also serves as a member of the remuneration committee and nomination committee of the Company. Mr. Du is currently a director of CRN and the Deputy General Manager and Chief Human Resources Officer of CRH. Mr. Du is also a non-executive director of two fellow subsidiaries listed on the Stock Exchange, namely, China Resources Cement Holdings Limited and China Resources Gas Group Limited. Besides, Mr. Du was a non-executive director of China Resources Beer (Holdings) Company Limited (formerly known as China Resources Enterprise, Limited) and China Resources Power Holdings Company Limited, both companies listed on the Stock Exchange; a director of China Resources Sanjiu Medical & Pharmaceutical Co., Ltd., a company listed on the Shenzhen Stock Exchange, and China Resources Double-crane Pharmaceutical Co., Ltd., a company listed on the Shanghai Stock Exchange. Mr. Du was also the Managing Director of China Resources Construction (Holdings) Limited and the Internal Audit Director of CRH. Mr. Du obtained a Master's Degree in Business and Administration from the University of San Francisco in the United States. He joined CRH in 1985. Save as disclosed above, Mr. Du did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Du has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at the Company's annual general meetings pursuant to the articles of association of the Company. For the year ended 31 December 2015, Mr. Du did not receive any Director's fee or other emoluments from the Company. Save as disclosed above, Mr. Du is and was not connected

with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Du has personal interest in 640,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Du has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Ho Hin Ngai, Bosco (*Independent Non-executive Director*)

Mr. Ho Hin Ngai, Bosco, aged 71, was appointed as an independent non-executive Director in September 2005. He also serves as the chairman of the corporate governance committee and a member of the audit committee, remuneration committee and nomination committee of the Company. Mr. Ho is a graduate from the Department of Architecture of University of Hong Kong. He worked in several renowned architectural practices in the United Kingdom and Hong Kong before founding hpa (previously known as Ho & Partners Architects Engineers and Development Consultants Limited) in 1980. He is Authorized Person (Architect) Hong Kong, Member of Hong Kong Institute of Architects and of Royal Institute of British Architects. The projects he designed can be found in the PRC, Hong Kong, India, South-East Asia and Middle East. He has published a book called “Building in China”. Mr. Ho did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Ho has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at the Company’s annual general meetings pursuant to the articles of association of the Company. The Director’s fee payable to Mr. Ho as an independent non-executive Director is determined by the Shareholders at annual general meeting. At the annual general meeting of the Company held on 3 June 2015, it was approved that the Directors’ fee for the year ended 31 December 2015 be determined at HK\$200,000 for each independent non-executive Director with reference to his duties and responsibilities with the Company. Mr. Ho is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Ho did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Ho has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Mr. Wan Kam To, Peter (*Independent Non-executive Director*)

Mr. Wan Kam To, Peter, aged 63, was appointed as an independent non-executive Director in March 2009 and is the chairman of the audit committee of the Company and a member of the nomination committee, remuneration committee and corporate governance committee of the Company. Mr. Wan has been a practicing accountant in Hong Kong for over 30 years and has extensive experience in auditing, finance, advisory and management. He was a former partner of PricewaterhouseCoopers Hong Kong firm. Mr. Wan is also an independent non-executive director of several companies listed on the Stock Exchange and chairman/

member of their audit committees, namely, Dalian Port (PDA) Company Limited, Fairwood Holdings Limited, Harbin Bank Company Limited, Huaneng Renewables Corporation Limited, Kerry Logistic Network Limited, KFM Kingdom Holdings Limited, S. Culture International Holdings Limited, Target Insurance (Holdings) Limited and Shanghai Pharmaceuticals Holding Co., Ltd. Mr. Wan had also served as an independent director of Mindray Medical International Limited (a company listed on the New York Stock Exchange, United States), and RDA Microelectronics, Inc. (a company listed on the NASDAQ), and the chairman of their audit committees, independent non-executive director of Real Gold Mining Limited and GreaterChina Professional Services Limited. He is a Fellow of Hong Kong Institute of Certified Accountants, the Association of Chartered Certified Accountants and the Hong Kong Institute of Directors. Save as disclosed above, Mr. Wan did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Group.

Mr. Wan has entered into a letter of appointment with the Company for a term of three years. However, he will be subject to rotational retirement and re-election requirements at the Company's annual general meetings pursuant to the articles of association of the Company. The Director's fee payable to Mr. Wan as an independent non-executive Director is determined by the Shareholders at annual general meeting. At the annual general meeting of the Company held on 3 June 2015, it was approved that the Director's fee for the year ended 31 December 2015 be determined at HK\$200,000 for each independent non-executive Director with reference to his duties and responsibilities with the Company. Mr. Wan is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Wan did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Wan has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



華潤置地有限公司

China Resources Land Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1109)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 3 June 2016 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2015.
2. To declare a final dividend.
3.
 - (1) To re-elect Mr. Wu Xiangdong as Director;
 - (2) To re-elect Mr. Tang Yong as Director;
 - (3) To re-elect Mr. Du Wenmin as Director;
 - (4) To re-elect Mr. Ho Hin Ngai as Director;
 - (5) To re-elect Mr. Wan Kam To, Peter as Director; and
 - (6) To fix the remuneration of the Directors.
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company and authorise the Directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company which the Directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
 - (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.”
6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

7. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the Resolution nos. 5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to Resolution no. 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the total number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution no.5 set out in the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the total number of the issued shares of the Company as at the date of the said Resolution.”

By Order of the Board
LO Chi Lik, Peter
Secretary

Hong Kong, 29 April 2016

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the head office of the Company at 46th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Thursday, 2 June 2016 to Friday, 3 June 2016, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 1 June 2016.

Subject to the approval of Shareholders at the meeting, the proposed final dividend will be payable to Shareholders whose names appear on the register of members of the Company after the close of business of the Company at 4:30 p.m. on Thursday, 16 June 2016 and the register of members of the Company will be closed from Wednesday, 15 June 2016 to Thursday, 16 June 2016, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates lodged with the Company's Branch Share Registrar, Tricor Standard Limited at the above address not later than 4:30 p.m. on Tuesday, 14 June 2016.

4. With regard to item no.3 in this notice, the Board of Directors of the Company proposes that five retiring Directors, namely Mr. Wu Xiangdong, Mr. Tang Yong, Mr. Du Wenmin, Mr. Ho Hin Ngai and Mr. Wan Kam To, Peter who shall be eligible for re-election, be re-elected as Directors of the Company. Details of these Directors are set out in appendix II of the circular to Shareholders dated 29 April 2016.