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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Chinese Estates Holdings Limited (the “**Company**”) will be held at The Air, L16, The ONE, 100 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 25 May 2023 at 10:00 a.m. (the “**Meeting**”) for the following purposes:

AS ORDINARY BUSINESS

1. To receive and consider the audited consolidated Financial Statements, Directors’ Report and Auditors’ Report for the year ended 31 December 2022.
2. To re-elect retiring Directors and authorise the Board to fix the remuneration of the Directors.
3. To re-appoint Auditors and to authorise the Board to fix the remuneration of the Auditors.

AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all powers of the Company to buy-back issued shares of HK\$0.10 each in the capital of the Company subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy-back its shares at a price determined by the Directors;
- (c) the aggregate number of the shares which are authorised to be bought back by the Directors of the Company pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the total number of shares in issue of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

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

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all powers of the Company to issue, allot and deal with new shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue, or (ii) the share award scheme or the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed 20 per cent. of the total number of shares in issue of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” shall have the same meaning as ascribed to it under resolution no. 4(d) as set out in the notice convening the Meeting of which this resolution forms part; and

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

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“**THAT** conditional upon the passing of the resolutions nos. 4 and 5 as set out in the notice convening the Meeting, the general mandate granted to the Directors of the Company pursuant to the resolution no. 5 as set out in the notice convening the Meeting be and is hereby extended by the addition thereto of a number representing the total number of shares of the Company to be bought back by the Company under the authority granted pursuant to the resolution no. 4 as set out in the notice convening the Meeting, provided that such number shall not exceed 10 per cent. of the total number of shares in issue of the Company as at the date of passing this resolution.”

7. To consider and, if thought fit, pass with or without modification the following resolution as a Special Resolution of the Company:

“**THAT** the proposed amendments to the existing bye-laws of the Company set out in Appendix II to the circular of the Company dated 27 April 2023 of which this notice forms part be and are hereby approved and the amended and restated bye-laws of the Company incorporating and consolidating the said amendments (a copy of which having been produced before the Meeting and signed by the chairman of the Meeting for the purpose of identification) be and is hereby adopted as the new bye-laws of the Company, in substitution for, and to the exclusion of, the existing bye-laws of the Company with effect from the conclusion of the Meeting.”

By Order of the Board

Lam, Kwong-wai

Executive Director and Company Secretary

Hong Kong, 27 April 2023

Notes:

1. For the purpose of ascertaining the members' eligibility to attend and vote at the Meeting, the register of members will be closed from 22 May 2023 to 25 May 2023, both days inclusive. In order to be eligible to attend and vote at the Meeting, all properly completed share transfers documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch registrar and transfer office in Hong Kong, namely Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 19 May 2023.
2. Any shareholder of the Company (the "**Shareholder(s)**") entitled to attend and vote at the Meeting is entitled to appoint one or more separate proxies to attend and to vote instead of him. A proxy need not be a Shareholder.
3. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the Company's branch registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 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 or at any adjournment thereof.
4. All resolutions as set out in this notice will be taken by poll at the Meeting.
5. With respect to the resolution no. 4 of this notice, approval is being sought from the Shareholders for a general mandate to be given to the Directors to buy-back shares of the Company in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").
6. With respect to the resolutions nos. 5 and 6 of this notice, approval is being sought from the Shareholders for general mandates to be given to the Directors to issue, allot and deal with shares of the Company in accordance with all applicable laws and the Listing Rules.
7. With respect to the resolution no. 7 of this notice, approval is being sought from the Shareholders to approve the amendments to the existing bye-laws of the Company and adoption of a new set of bye-laws of the Company.
8. A circular containing the information with respect to certain resolutions and this notice have been sent to the Shareholders together with the annual report of the Company for the year ended 31 December 2022.
9. As at the date hereof, the Board comprised Ms. Chan, Hoi-wan, Ms. Chan, Lok-wan and Mr. Lam, Kwong-wai as Executive Directors, Mr. Lau, Ming-wai and Ms. Amy Lau, Yuk-wai as Non-executive Directors, and Mr. Chan, Kwok-wai, Mr. Leung, Yun-fai, Ms. Phillis Loh, Lai-ping and Mr. Ma, Tsz-chun as Independent Non-executive Directors.

Website: <https://www.chineseestates.com>