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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

IN THE SUPREME COURT OF BERMUDA

**CIVIL JURISDICTION
COMMERCIAL COURT
2021: No. 329**

**IN THE MATTER OF
CHINESE ESTATES HOLDINGS LIMITED
AND
IN THE MATTER OF
SECTION 99 OF THE COMPANIES ACT 1981 OF BERMUDA, AS
AMENDED**

**SCHEME OF ARRANGEMENT
BETWEEN
CHINESE ESTATES HOLDINGS LIMITED
AND
THE SCHEME SHAREHOLDERS
(as hereinafter defined)**

NOTICE OF SCHEME MEETING

NOTICE IS HEREBY GIVEN that, by an order (the “**Order**”) dated on or about 19 November 2021, the Supreme Court of Bermuda (the “**Court**”) has directed a meeting (the “**Scheme Meeting**”) of the Scheme Shareholders (as defined in the Scheme referred to below) to be convened for the purpose of considering and, if thought fit, approving (with or without modifications) a scheme of arrangement (the “**Scheme**”) to be made between Chinese Estates Holdings Limited (the “**Company**”) and the Scheme Shareholders and that the Scheme Meeting will be held at Island Ballroom, Level 5, Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, 17 December 2021 at 9:30 a.m. (Hong Kong time) at which all Scheme Shareholders are invited to attend.

A copy of the Scheme and a copy of the explanatory statement required by Section 100 of the Companies Act 1981 are incorporated in the composite scheme document of which this notice forms part. A copy of the composite scheme document may also be obtained by the Scheme Shareholders from the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

Scheme Shareholders may vote in person at the Scheme Meeting or they may appoint another person, whether a member of the Company or not, as their proxy to attend and vote in their stead. A **PINK** form of proxy for use at the Scheme Meeting is enclosed with the composite scheme document. The completion and return of the **PINK** form of proxy will not preclude a Scheme Shareholder from attending and voting in person at the Scheme Meeting or any adjournment thereof and in such event, the **PINK** form of proxy will be revoked by operation of law.

Where there are any joint holders of any Scheme Share, any one of such persons may vote at the Scheme Meeting, either in person or by proxy, in respect of such Scheme Share as if he/she was solely entitled thereto, but if more than one of such joint holders be present at the Scheme Meeting in person or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Scheme Share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Scheme Shareholder in whose name any Scheme Share stands shall for such purpose be deemed joint holders thereof.

In the case of a Scheme Shareholder which is a corporation, the Scheme Shareholder may by resolution of its directors or other governing body or by power of attorney authorise such person as it thinks fit to act as its corporate representative at the Scheme Meeting and exercise the same powers on behalf of the corporate Scheme Shareholder as if the corporate Scheme Shareholder was an individual Scheme Shareholder of the Company.

The **PINK** forms of proxy, together with the power of attorney or other authority (if any) under which they are signed or a notarially certified copy thereof, should be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by 9:30 a.m. on Wednesday, 15 December 2021 (or not less than 48 hours before an adjourned Scheme Meeting), but if the **PINK** forms of proxy are not so lodged they may alternatively be handed to the chairman of the Scheme Meeting at the Scheme Meeting who shall have absolute discretion as to whether or not to accept them.

By the Order, the Court has appointed Mr. Lau, Ming-wai, or failing him, Mr. Chan, Kwok-wai, or failing him, Ms. Phillis Loh, Lai-ping, or failing her, Mr. Ma, Tsz-chun (each being a director of the Company), to act as chairman of the Scheme Meeting and has directed the chairman to report the results of the Scheme Meeting to the Court.

The Scheme is subject to the subsequent sanction of the Court.

Dated: 24 November 2021

By order of the Court
Conyers Dill & Pearman Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda
Attorneys for the Company

Notes:

1. For the purpose of determining the entitlement to attend and vote at the Scheme Meeting, the register of members of the Company will be closed from Tuesday, 14 December 2021 to Friday, 17 December 2021 (both days inclusive) and, during such period, no transfer of shares will be effected. In order to qualify to attend and vote at the Scheme Meeting, all transfers documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by not later than 4:30 p.m. on Monday, 13 December 2021.
2. Any member entitled to attend and vote at the Scheme Meeting is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. A member may appoint more than one proxy to represent him/her and vote on his/her behalf at the Scheme Meeting. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Scheme Shares in respect of which each such proxy is appointed. If more than one proxy form for the Scheme Meeting is submitted by a Scheme Shareholder and the voting instructions require the proxies to vote both FOR and AGAINST the Scheme, the chairman of the Scheme Meeting shall have absolute discretion as to whether or not to accept those proxy forms.
3. A **PINK** form of proxy for use in connection with the Scheme Meeting is enclosed with the composite scheme document.

4. The health of the shareholders of the Company, staff and stakeholders is of paramount importance to us. With a view to preventing and controlling the spread of the COVID-19, the Company will implement the following precautionary measures at the Scheme Meeting to protect attending Scheme Shareholders, staff and stakeholders from the risk of infection:
- (a) compulsory body temperature checks will be conducted for every Scheme Shareholder, proxy and other attendee; and each attendee will be required to (i) complete and submit a health declaration form and (ii) scan the “Leave Home Safe” venue QR code or register his/her name, contact number and the date and time of visit at the entrance of the meeting venue;
 - (b) each attendee is required to wear mask inside the meeting venue and throughout the Scheme Meeting, and to maintain a safe distance between seats;
 - (c) anyone who does not comply with the aforesaid arrangement, or with a body temperature of over 37.5 degrees Celsius, or with any flu-like symptoms, or subject to any Hong Kong government prescribed quarantine, or has close contact with any person under quarantine will be denied entry into the meeting venue or be required to leave the meeting venue immediately. The Company reserves the right to deny entry of any person into the meeting venue or require any person to leave the meeting venue in order to ensure the safety of the attendees at the Scheme Meeting;
 - (d) no refreshments will be served, and there will be no distribution of corporate gifts; and
 - (e) any other additional precautionary measures in accordance with the requirements or guidance of the Hong Kong government and/or regulatory authorities from time to time, or as considered appropriate in light of the development of the local COVID-19 situation.
5. Any person who does not comply with the precautionary measures or is subject to any Hong Kong government prescribed quarantine may be denied entry into the meeting venue, but will be able to vote by submitting a voting slip to the scrutineer at the entrance of the meeting venue to the extent practicable. In view of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) (as amended, supplemented and/or modified from time to time) and the requirements for social distancing to ensure the health and safety of attendees, there will be limited capacity for attendees to attend the Scheme Meeting and only Scheme Shareholders and/or their proxies and relevant staff will be allowed entry into the meeting venue and the attending Scheme Shareholders (or their proxies) will be admitted to the main conference room at the meeting venue on a “first-come-first-served” basis, whereas other attending Scheme Shareholders (or their proxies) will be accommodated in other room(s) or area at the meeting venue after the main conference room is fully occupied.

In addition, the Company reminds all Scheme Shareholders that they may exercise their right to vote at the Scheme Meeting by appointing the chairman of the Scheme Meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the Scheme Meeting in person by completing and returning the PINK form of proxy enclosed with the composite scheme document.

As at the date of this notice, the Board comprises 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, Ms. Phillis Loh, Lai-ping and Mr. Ma, Tsz-chun as independent non-executive Directors.

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