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亞證地產有限公司

ASIASEC PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 271)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“Meeting”) of Asiasec Properties Limited (亞證地產有限公司) (“Company”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 23rd May, 2018 at 9:30 a.m. for the following purposes:

1. To receive and adopt the Audited Consolidated Financial Statements and the Reports of the Directors and Auditor for the year ended 31st December, 2017.
2. (A) (i) To re-elect Mr. Patrick Lee Seng Wei as a Director.
(ii) To re-elect Mr. Edwin Lo King Yau as a Director.
(iii) To re-elect Mr. Tao Tsan Sang as a Director.
(iv) To re-appoint Mr. Lee Shu Yin as a Director.
(B) To authorise the Directors to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as Auditor and authorise the Board of Directors to fix its remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following as Ordinary Resolutions:

ORDINARY RESOLUTIONS

(A) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) or on any other stock exchange on which the Shares 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 and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares of the Company which may be bought back or agreed conditionally or unconditionally to be bought back by the Directors pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution (subject to adjustment in the case of subdivision and consolidation of Shares), 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 whichever is 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 the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) to be held; and
 - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

(B) **“THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to Section 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), 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 of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into Shares) which would or might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into Shares; or (iii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such schemes or similar arrangements of Shares or rights to acquire Shares; or (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue 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% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution (subject to adjustment in the case of subdivision and consideration of Shares), 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 whichever is 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 the articles of association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) to be held; or
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

“Rights Issue” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities), (subject in all cases 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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

(C) “**THAT** subject to the passing of Ordinary Resolutions Nos. 4(A) and 4(B) set out in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with any additional Shares pursuant to Ordinary Resolution No. 4(B) set out in the notice convening this meeting be and is hereby extended by the addition thereto of a number representing the aggregate number of Shares bought back by the Company under the authority granted pursuant to Ordinary Resolution No. 4(A) set out in the notice convening this meeting, provided that such extended number shall not exceed 10% of the aggregate number of issued Shares as at the date of the passing of this resolution (subject to adjustment in the case of subdivision and consolidation of Shares).”

5. To consider and if thought fit, pass, with or without modifications, the following resolution as Special Resolutions:

SPECIAL RESOLUTIONS

(A) “**THAT** the Company’s new articles of association, a copy of which has been produced to the Meeting marked “A” and initialled by the Chairman for the purpose of identification, which, among other things, do not include any “objects” clauses, be and are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the articles of association of the Company in force immediately before the passing of this Special Resolution and **THAT** any Director or the Company Secretary of the Company be and is hereby authorised to do all things necessary to effect and record the adoption of the Company’s new articles of association.”

- (B) “**THAT**, notwithstanding whether Resolution No. 5(A) as set out in the notice convening the Meeting having been passed or not, Article 129 of the existing articles of association of the Company shall be amended by deleting the phrase “the Company in general meeting” and replacing the same with “the Board” and **THAT** any Director or the Company Secretary of the Company be and is hereby authorised to do all things necessary to effect and record the said amendment.”

By Order of the Board
Asiasec Properties Limited
Cynthia Chen Si Ying
Company Secretary

Hong Kong, 18th April, 2018

Registered Office:

9th Floor
Allied Kajima Building
138 Gloucester Road
Wanchai
Hong Kong

Notes:

- 1. All resolutions set out in this notice of the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.*
- 2. A member of the Company entitled to attend and to speak and vote at the Meeting will be entitled to appoint one or more proxies to attend and to speak and, on a poll, vote in his or her stead. A proxy need not be a member of the Company.*
- 3. A form of proxy in respect of the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjourned meeting thereof if you so wish. In the event that you attend the Meeting after having lodged the form of proxy, it will be deemed to have been revoked.*
- 4. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company's share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof, provided that no account is to be taken of any part of a day that is a public holiday.*
- 5. Where there are joint registered holders of any Share, any one of such joint holders may vote at the Meeting, either personally or by proxy in respect of such Share as if he or she was solely entitled thereto, but if more than one of such joint registered holders be present at the Meeting personally or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such shares.*
- 6. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed on Thursday, 17th May, 2018 to Wednesday, 23rd May, 2018 (both days inclusive), during which period no transfer of Shares will be registered. In order for a member to be eligible to attend and vote at the Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 16th May, 2018.*
- 7. With respect to Ordinary Resolution No. 4(B), approval is being sought from the members in order to ensure flexibility and discretion to the directors of the Company in the event that it becomes desirable to issue any shares of the Company up to twenty (20) per cent. of issued shares of the Company. Under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the existing general mandate to issue shares lapses at the above Meeting.*
- 8. With regard to Resolutions Nos. 2 and 4 to 5 set out in this notice, a circular giving details of the proposed re-election of directors, the proposed general mandates to repurchase and issue securities, and the extension of the general mandate to issue securities, and adoption of the new articles of association incorporating this notice will be despatched today to the Shareholders of the Company.*

As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Chairman), Mr. Lee Shu Yin (Chief Executive), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; and Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.