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If you have sold or transferred all your shares in Guoco Group Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser or transferee.



國浩集團有限公司
Guoco Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

Executive Chairman:
Kwek Leng Hai

President & CEO:
Tang Hong Cheong

Non-executive Directors:
Kwek Leng San
Tan Lim Heng

Independent Non-executive Directors:
Volker Stoeckel
Roderic N. A. Sage
David Michael Norman

Registered Office:
Canon’s Court
22 Victoria Street
Hamilton HM 12
Bermuda

Principal Office:
50th Floor, The Center
99 Queen’s Road Central
Hong Kong

13 November 2018

Dear Shareholder(s),

**GENERAL MANDATE TO ISSUE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information in respect of the resolutions to be proposed at the annual general meeting (the “AGM”) of Guoco Group Limited (the “Company” or “Guoco”) to be held on Wednesday, 12 December 2018 at 11:00 a.m., including the granting of a general mandate to the directors of the Company (the “Directors”) to issue shares of par value US\$0.5 each of the Company (the “Shares”), the re-election of the Directors and other relevant information regarding the AGM. The notice of the AGM is also enclosed in this circular.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 15 November 2017, an ordinary resolution was passed to grant a general mandate to the Directors to issue Shares. Such general mandate will lapse at the conclusion of the AGM. The Company would like to seek approval from shareholders of the Company (the “Shareholders”) to grant a new general mandate to issue Shares of not more than 10% of the share capital of the Company in issue (“Share Issue Mandate”). Details of the proposed Share Issue Mandate are set out in resolution no. 6 of the notice of the AGM on pages 7 to 8 of this circular. The Share Issue Mandate is limited to 10% of the number of the Shares in issue as at the date of the passing of the resolution and is significantly lower than the permissible size of 20% under the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). The Share Issue Mandate is sought to give the Directors certain flexibility to allot Shares where they believe it to be in the best interest of the Company and the Shareholders as a whole. The Directors wish to state that, as at the date hereof, they have no immediate plans to issue any new Shares pursuant to the Share Issue Mandate.

3. RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 99 of the Company’s Bye Laws (the “Bye-laws”) and Code A.4.2 of the Code of Corporate Governance Practices (the “CGP Code”) of the Company, Messrs. Tang Hong Cheong (“Mr. Tang”), Tan Lim Heng (“Mr. Tan”) and Roderic N. A. Sage (“Mr. Sage”) will retire from office by rotation at the AGM. Mr. Tan has indicated his intention of not offering himself for re-election at AGM as he would like to devote more time to pursue his personal interests. Mr. Tang and Mr. Sage, being eligible, will offer themselves for re-election at the AGM.

Mr. Sage as an independent non-executive Director has served the board of Directors (the “Board”) for more than nine years. In accordance with Code A.4.3 of the CGP Code, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by the Shareholders. Mr. Sage has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During the tenure of Mr. Sage as an independent non-executive Director, he has not engaged in any executive management of the Company and its subsidiaries (the “Group”). The Board has benefited greatly from the presence of Mr. Sage who has over time provided objective view and valuable guidance to the Group. The Board believes that Mr. Sage’s continued tenure will bring considerable stability to the Board. Separate resolution for his re-election will be proposed for approval by the Shareholders at the AGM.

The Board Nomination Committee of the Company reviewed the profile, meeting attendance and participation in the affairs of the Company of each of Mr. Tang and Mr. Sage and the confirmation of independence of Mr. Sage and concluded that they are suitable to stand for re-election as Directors. Accordingly, the Board recommended their re-election at the AGM.

Brief biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix I to this circular pursuant to the Listing Rules.

LETTER FROM THE BOARD

4. AGM

A notice convening the AGM is set out on pages 7 to 8 to this circular.

No Shareholder is materially interested in the proposed resolutions to be considered at the AGM and therefore none of the Shareholders is required to abstain from voting in respect of such resolutions.

Pursuant to the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. The chairman of the AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of a poll pursuant to the Bye-Laws. Where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.

A proxy form for use at the AGM is enclosed. Shareholders are requested to complete the proxy form and return it to the principal office of the Company at 50th Floor, The Center, 99 Queen's Road Central, Hong Kong in accordance with the instructions printed on it not less than 48 hours before the time fixed for holding the meeting, whether or not they intend to be present at the meeting.

5. CLOSURE OF REGISTER OF MEMBERS

For determining entitlements of Shareholders to the right to attend and vote at the AGM:

Closure dates of Register of Members (both days inclusive)	7 December 2018 (Friday) to 12 December 2018 (Wednesday)
Latest time to lodge transfers	4:30 p.m. on 6 December 2018 (Thursday)
Record date	12 December 2018 (Wednesday)
Annual General Meeting	12 December 2018 (Wednesday)

For determining entitlements of Shareholders to the right to the proposed final dividend*:

Closure date of Register of Members	18 December 2018 (Tuesday)
Latest time to lodge transfers	4:30 p.m. on 17 December 2018 (Monday)
Record date	18 December 2018 (Tuesday)
Proposed final dividend payment date	3 January 2019 (Thursday)

(* subject to Shareholders' approval at the AGM)

During the periods of the closure of Register of Members, no share transfers will be registered. For registration, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong before the relevant latest time to lodge transfers.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Directors believe that the proposed grant of the Share Issue Mandate and the re-election of the said Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the AGM on pages 7 to 8 of this circular.

Your attention is drawn to the information set out in Appendix I to this circular.

Yours faithfully,
By Order of the Board
Kwek Leng Hai
Executive Chairman

As required by the Listing Rules, the following are the particulars of the two Directors proposed to be re-elected at the AGM:

1. Mr. Tang Hong Cheong (“Mr. Tang”), aged 63, the Director and the President & CEO of the Company since 1 September 2016. He is also a director of the Company’s key subsidiaries including being the group managing director of GL Limited (listed in Singapore) and a director of GuocoLand Limited (listed in Singapore). He also serves as a non-executive director of Lam Soon (Hong Kong) Limited (listed in Hong Kong). He previously held various senior management positions in different companies within the Hong Leong Company (Malaysia) Berhad and its subsidiaries (together the “Hong Leong Group”). Prior to joining the Guoco, he was the president/finance director of HL Management Co Sdn Bhd, a subsidiary of Hong Leong Group. He was also a director of Southern Steel Berhad (listed in Malaysia) and the non-executive chairman of GLM REIT Management Sdn Bhd which is the manager of Tower Real Estate Investment Trust (listed in Malaysia). Save as disclosed above, Mr. Tang had not held any directorships in any other public listed companies during the past three years prior to the date of this circular.

Mr. Tang is a member of the Malaysian Institute of Accountants and has over 40 years of broad-based and C-suite expertise in finance, treasury, risk management, operations and strategic planning. He possesses in-depth knowledge in investment, manufacturing, financial services, property development, gaming and hospitality industry.

As at the date of this circular, Mr. Tang holds 10,000 shares in the Company and an option in respect of 120,000 underlying shares of the Company pursuant to an executive option scheme of a Hong Leong Group company. Save as disclosed herein, he does not have any interest or short position in the shares, underlying shares or debentures of the Company that are required to be disclosed under Part XV of the SFO. Mr. Tang does not have any relationship with any directors, chief executive, substantial or controlling shareholders of the Company.

Mr. Tang has entered into service contracts with group companies under which he is entitled to emoluments of approximately HK\$10.6 million for the year ended 30 June 2018 inclusive of basic salary, allowances and pension contributions. He is also eligible to a performance related discretionary bonus. His emoluments are determined by reference to the remuneration benchmark in the industry and the prevailing market conditions as well as profitability of the Group and his personal achievement, and are subject to review and approval of the Board Remuneration Committee. Mr. Tang is not appointed for a specific term but subject to retirement by rotation and re-election at the annual general meetings pursuant to the Bye-Laws.

Save as disclosed above, there is no other matter concerning Mr. Tang that needs 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)(h) to (x) of the Listing Rules.

2. Mr. Roderic N. A. Sage (“Mr. Sage”), aged 65, has been an Independent Non-executive Director (“INED”) since 2009 and is the Chairman of the Board Audit and Risk Management Committee and a member of both the Board Remuneration Committee and the Board Nomination Committee of the Company. He was the Chief Executive Officer of a specialist tax, corporate services and trust consultancy firm in Hong Kong. Prior to that, he had worked with KPMG Hong Kong for over 20 years until 2003, as a senior partner and member of the management board. He is an INED of Tai Ping Carpets International Limited listed in Hong Kong. He was a director of the Alpha Tiger Fund (now known as “Alpha Real Trust”) listed on London’s Alternative Investment Market. Save as disclosed, Mr. Sage had not held any directorship in other public listed companies during the past three years prior to the date of this circular.

Mr. Sage has been granted fellow status with the Institute of Chartered Accountants in England and Wales and with the Hong Kong Institute of Certified Public Accountants. He is also an associate member of the Institute of Taxation in England. He has over 30 years’ experience in accounting, international tax planning and investment structuring enhanced by considerable knowledge of cross-border and onshore and offshore transactions and structures.

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

As at the date of this circular, Mr. Sage did not have any interest in Shares within the meaning of Part XV of the SFO.

There is no service contract executed between Mr. Sage and the Company. Mr. Sage is not appointed for a specific term but subject to retirement by rotation and re-election at annual general meetings pursuant to the Bye-Laws. Mr. Sage will retire and being eligible, will offer himself for re-election at the AGM. The proposed Director’s fee of HK\$480,000.00 payable to Mr. Sage for the financial year ended 30 June 2018 is subject to Shareholders’ approval at the AGM.

Save as disclosed above, there are no other matters concerning Mr. Sage that needs 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)(h) to (x) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



國浩集團有限公司 Guoco Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Guoco Group Limited (“the Company”) will be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 12 December 2018 at 11:00 a.m. for the following purposes:

As Ordinary Business:

1. To lay before the meeting the audited Statement of Accounts together with the Report of the Directors and the Independent Auditor’s Report thereon for the year ended 30 June 2018.
2. To declare a final dividend. (Resolution 1)
3. To fix the fees of the Directors for the year ended 30 June 2018. (Resolution 2)
4. To re-elect Directors. (Resolutions 3 & 4)
5. To appoint Auditor and to authorise the Board of Directors to fix their remuneration. (Resolution 5)

As Special Business:

6. To consider and, if thought fit, pass with or without amendments the following as an ordinary resolution: (Resolution 6)

“THAT:

- (a) subject to paragraph (b), pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all applicable laws, the exercise by the Directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with additional 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 either during or after the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of share capital 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 in paragraph (a), otherwise than pursuant to:
 - (i) a Rights Issue (as defined hereinafter);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, the issue of which warrants and other securities has been previously been approved by shareholders of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the exercise of any option under the Company's share option schemes or similar arrangement for the time being adopted for the grant or issue to eligible persons of shares or rights to acquire 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 of the Company in accordance with the Bye-Laws of the Company,

shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this resolution and this 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 Bye-Laws of the Company or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution in general meeting.

“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 the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 13 November 2018

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder entitled to attend and vote at the meeting convened by this notice (the “Meeting”) is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy does not need to be a shareholder of the Company.
2. In order to be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed or a notorially certified copy thereof, must be deposited at the principal place of business of the Company at 50th Floor, The Center, 99 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for holding the Meeting (or adjourned meeting thereof), as the case may be. Completion and return of the proxy form will not preclude the shareholders from attending and voting at the Meeting (or any adjourned meeting thereof) if shareholders so wish.
3. Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders is present at the Meeting personally or by proxy, such person so present whose name stands first on the Register of Members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. The Register of Members of the Company will be closed from Friday, 7 December 2018 to Wednesday, 12 December 2018 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 6 December 2018.
5. A final dividend of HK\$3.00 per share for the financial year ended 30 June 2018 payable on Thursday, 3 January 2019 to shareholders whose names appear on the Register of Members of the Company on Tuesday, 18 December 2018 is recommended for the approval of the shareholders of the Company at the Meeting. Subject to the approval of the payment of the final dividend by the shareholders of the Company, the Register of Members of the Company will be closed on Tuesday, 18 December 2018, on such date no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 17 December 2018.