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If you are in any doubt as to any aspect of this circular, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Dan Form Holdings Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser.

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丹楓控股有限公司
DAN FORM HOLDINGS COMPANY LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 271)

**PROPOSED CHANGE OF COMPANY NAME,
PROPOSALS FOR RE-APPOINTMENT OF RETIRING DIRECTORS,
GENERAL MANDATE TO BUY BACK
ITS OWN SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Dan Form Holdings Company Limited (“the AGM”) to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 24 May, 2017 at 9:30 a.m. is set out on pages 17 to 23 of this circular.

If you do not intend or are unable to attend the meeting and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to Dan Form Holdings Company Limited at its registered office in Hong Kong at 33/F., Tower A, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

18 April, 2017

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DEFINITIONS

In this circular (other than in the notice of AGM), unless the context otherwise requires, the following expressions have the following respective meanings:

“AGM”	means the annual general meeting of the Company to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong, on Wednesday, 24 May, 2017 at 9:30 a.m. or any adjournment thereof
“AGM Notice”	means the notice convening the AGM as set out on pages 17 to 23 of this circular
“Articles of Association”	means the articles of association of the Company and its amendments from time to time
“Board”	means the board of directors of the Company or a duly authorized committee thereof for the time being, including the independent non-executive directors
“Change of Company Name”	means the proposed change of English name of the Company from “Dan Form Holdings Company Limited” to “Asiasec Properties Limited” and the change of its Chinese name from “丹楓控股有限公司” to “亞證地產有限公司”
“Companies Ordinance”	means the new Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	means Dan Form Holdings Company Limited, a company duly incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	means director(s) of the Company for the time being
“Group”	means the Company, its subsidiaries, its associated companies, its jointly controlled entities and its related companies from the time to time
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	means 6 April, 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	means the proposed ordinary resolution(s) as referred to in the AGM Notice
“Share(s)”	means share(s) of the Company with no par value
“Share Buy-back Mandate”	means a general and unconditional mandate given to the Directors to exercise the power of the Company to buy back Shares at any time during the period as set out in Ordinary Resolution No. 4 up to 10% of the issued Shares as at the date of passing of the Ordinary Resolution No. 4 (subject to adjustment in the case of subdivision and consolidation of Shares)
“Share Issue Mandate”	means a general and unconditional mandate given to the Directors to exercise the power of the Company to allot and issue Shares during the period as set out in Ordinary Resolution No. 5 up to 20% of the issued Shares as at the date of passing of the Ordinary Resolution No. 5 (subject to adjustment in the case of subdivision and consolidation of Shares)
“Shareholder(s)”	means holder(s) of Share(s)
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Takeovers Code”	means the Code on Takeovers and Mergers and Share Buy-backs
“%”	means per cent

LETTER FROM THE BOARD

丹楓控股有限公司
DAN FORM HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 271)

Executive Directors:

Patrick Lee Seng Wei (*Chief Executive*)

Edwin Lo King Yau

Tao Tsan Sang

Non-Executive Director:

Lee Seng Hui (*Chairman*)

Independent Non-Executive Directors:

Li Chak Hung

Choi Kin Man

Lisa Yang Lai Sum

Registered Office:

33/F., Tower A,

Billion Centre,

1 Wang Kwong Road,

Kowloon Bay,

Hong Kong

18 April, 2017

To the shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF COMPANY NAME,
PROPOSALS FOR RE-APPOINTMENT OF RETIRING DIRECTORS,
GENERAL MANDATE TO BUY BACK
ITS OWN SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposed Change of Company Name, the proposed re-appointment of retiring Directors, general mandates to buy back Shares and to issue Shares and extension of the general mandate to issue Shares and to seek your approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

2. RE-APPOINTMENT OF RETIRING DIRECTORS

The Board currently consists of seven Directors, namely Mr. Lee Seng Hui, Mr. Patrick Lee Seng Wei, Mr. Edwin Lo King Yau, Mr. Tao Tsan Sang, Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum.

Pursuant to Article 127(A) of the Articles of Association, Mr. Lee Seng Hui, Mr. Patrick Lee Seng Wei, Mr. Edwin Lo King Yau, Mr. Tao Tsan Sang, Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum shall retire and offer for re-appointment at the AGM (in case of filling a casual vacancy).

Brief biographical details of the retiring Directors who are proposed to be re-appointed at the AGM are set out in Appendix I to this circular.

3. PROPOSED CHANGE OF COMPANY NAME

Reference is made to the announcement of the Company dated 10 March 2017 in relation to the proposed Change of Company Name.

The Board proposes to change the English name of the Company from “Dan Form Holdings Company Limited” to “Asiasec Properties Limited”, and to change its Chinese name from “丹楓控股有限公司” to “亞證地產有限公司”.

The proposed Change of Company Name is subject to the following conditions:

- (a) the passing of a special resolution by the Shareholders at the AGM to approve the Change of Company Name; and
- (b) the Registrar of Companies in Hong Kong granting approval for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect on the date of entry of the new name of the Company on the register maintained by the Registrar of Companies in Hong Kong.

The Board considers that the Change of Company Name will better reflect the current business of properties development conducted by the Group and its direction of future development. The Board believes that the new English and Chinese names of the Company will provide the Company with a fresh corporate image and identity which will benefit the Company’s future business development. Therefore, the Board considers that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily operations or its financial position. Once the Change of Company Name has become effective, any new share certificates of the Company issued thereafter will bear the new name of the Company. All the existing share certificates in issue bearing the present name of the Company will, after the proposed Change of Company Name having become effective, continue to be effective and as documents of title to the shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company Name becomes effective. Further announcement(s) will be made by the Company in relation to the effective date of the Change of Company Name and details of the change of the English and Chinese stock short names of the Company.

4. GENERAL MANDATE TO BUY BACK SHARES

Pursuant to the Companies Ordinance and the Listing Rules, listed companies incorporated in Hong Kong may in certain circumstances, if authorised by their Articles of Association, buy back their own shares.

At the annual general meeting of the Company held on 25 May, 2016, general mandates were given to the Directors to exercise the powers of the Company to, among others, repurchase its own Shares. Such general mandate will lapse at the conclusion of the AGM. Therefore, an Ordinary Resolution will be proposed at the AGM to give the Share Buy-back Mandate to the Directors to buy back Shares representing up to a maximum of 10% of the issued Shares as at the date of the passing of the Ordinary Resolution; details of which are set out in Ordinary Resolution No. 4 in the AGM Notice. In addition, Shareholders should note that the general mandate covers Share buy-backs made or agreed to be made only during the period ending on the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

An explanatory statement, as required under the Listing Rules, to provide the requisite information is set out in Appendix II to this circular.

LETTER FROM THE BOARD

5. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 25 May, 2016, general mandates were given to the Directors to exercise the powers of the Company to, among others, issue Shares. Such general mandate will lapse at the conclusion of the AGM. At the AGM, an Ordinary Resolution will be proposed that a Share Issue Mandate be given to the Directors to issue further Shares representing up to 20% of the issued Shares at the date of the passing of the Ordinary Resolution (i.e. not exceeding 248,484,989 Shares based on the issued Shares capital of the company of 1,242,424,945 Shares as at the Latest Practicable Date and assuming that such issued Shares remains the same at the date of passing the Ordinary Resolution). In addition, an Ordinary Resolution will be proposed to authorise extension of the Share Issue Mandate which would increase the limit of the Share Issue Mandate by adding to it the number of Shares bought back under the Share Buy-back Mandate.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions No. 5 and No. 6 in the AGM Notice respectively.

6. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 17 to 23 of this circular to consider the resolutions relating to, among others, the change of Company Name, the re-appointment of retiring Directors, the Share Buy-back Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands, and the issuer must announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

7. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed. If you do not intend or are unable to attend the AGM and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the form of proxy and return it to the registered office of the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM. Completion and deposit of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors are of the opinion that the change of Company name, the re-appointment of retiring Directors, the Share Buy-back Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate are each in the best interests of the Company and the Shareholders, and accordingly recommend that Shareholders vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Dan Form Holdings Company Limited
Edwin Lo King Yau
Executive Director

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-APPOINTMENT

The biographical details of the Directors proposed to be re-appointed at the AGM are set out as follows:

Mr. Lee Seng Hui, aged 48, was appointed the Chairman and a Non-Executive Director of the Company in December 2016 and November 2016 respectively. Mr. Lee graduated from the Law School of the University of Sydney with Honours. Previously, he worked with Baker & McKenzie and N M Rothschild & Sons (Hong Kong) Limited. Mr. Lee is also the chief executive and an executive director of each of Allied Group Limited (“AGL”) and Allied Properties (H.K.) Limited (“APL”), both are substantial shareholders of the Company and the chairman and a non-executive director of Tian An China Investments Company Limited (“TACI”), the controlling shareholder and ultimate holding company of the Company. He is a non-executive director of APAC Resources Limited and the non-executive chairman of Mount Gibson Iron Limited (“Mount Gibson”). Mount Gibson is a company listed on the Australian Securities Exchange. He is a cousin of Mr. Patrick Lee Seng Wei (the Chief Executive of the Company). Save as disclosed above, Mr. Lee did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years.

As at the Latest Practicable Date, Mr. Lee together with Ms. Lee Su Hwei and Mr. Lee Seng Huang, are the trustees of Lee and Lee Trust, being a discretionary trust, which owned approximately 74.50% of the total number of issued shares of AGL (inclusive of Mr. Lee Seng Hui’s personal interests) and was therefore deemed to be interested in the shares of the Company through APL (being a 74.99%-owned subsidiary of AGL) and TACI whereas approximately 48.66% of the entire issued shares of which was held by APL and in turn, TACI held approximately 90.64% of the entire issued shares of the Company and were therefore deemed to have an interest in the Shares within the meaning of Part XV of the SFO.

Mr. Lee has entered into a service contract with the Company. He is entitled to a Director’s fee of HK\$10,000 per annum which was determined by the Board and shall be subject to the approval by the Shareholders. The remuneration of Mr. Lee was determined with reference to the prevailing market conditions and the terms of remuneration policy of the Company. He will have no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office. Save as disclosed above, Mr. Lee did not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Mr. Lee that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-APPOINTMENT

Mr. Patrick Lee Seng Wei, aged 65, was appointed the Chief Executive and an Executive Director of the Company in December 2016 and November 2016 respectively. He is also a director of certain subsidiaries of the Company. Being an architect, he worked for IBM Australia before becoming involved in property development in Malaysia and Hong Kong more than thirty years ago. He has extensive experience in the property field. Mr. Lee is the managing director and an executive director of TACI, the controlling shareholder of the Company. He is a cousin of Mr. Lee Seng Hui (the Chairman of the Company). Save as disclosed above, Mr. Lee did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years.

There is no service contract between the Company and Mr. Lee. He is entitled to a Director's fee of HK\$10,000 per annum which was determined by the Board and shall be subject to the approval by the Shareholders. The remuneration of Mr. Lee was determined with reference to the prevailing market conditions and based on the performance and contribution of Mr. Lee in the Company. He will have no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office. Save as disclosed above, Mr. Lee did not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Mr. Lee that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Edwin Lo King Yau, aged 56, was appointed an Executive Director of the Company in November 2016. He is also a director of certain subsidiaries of the Company. Mr. Lo holds a Master's Degree in Applied Finance from Macquarie University, Australia and is a chartered company secretary. He had served various executive roles in several companies in Hong Kong including as company secretary for public listed companies. Mr. Lo is also an executive director of each of AGL and TACI, the substantial shareholder of the Company. Save as disclosed above, Mr. Lo did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-APPOINTMENT

There is no service contract between the Company and Mr. Lo. He is entitled to a Director's fee of HK\$10,000 per annum which was determined by the Board and shall be subject to the approval by the Shareholders. The remuneration of Mr. Lo was determined with reference to the prevailing market conditions and based on the performance and contribution of Mr. Lo in the Company. He will have no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office. Save as disclosed above, Mr. Lo did not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Mr. Lo that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Tao Tsan Sang, aged 52, was appointed an Executive Director of the Company in November 2016. He is also a director of certain subsidiaries of the Company. Mr. Tao holds a Master's Degree in Business Administration from The Hong Kong Polytechnic University and is an associate of the Hong Kong Institute of Certified Public Accountants and The Chartered Institute of Management Accountants. He has extensive experience in accounting, financial management and China business field. He is also an executive director and the financial controller of TACI. Save as disclosed above, Mr. Tao did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years.

There is no service contract between the Company and Mr. Tao. He is entitled to a Director's fee of HK\$10,000 per annum which was determined by the Board and shall be subject to the approval by the Shareholders. The remuneration of Mr. Tao was determined with reference to the prevailing market conditions and based on the performance and contribution of Mr. Tao in the Company. He will have no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office. Save as disclosed above, Mr. Tao did not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Mr. Tao that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-APPOINTMENT

Mr. Li Chak Hung, aged 52, was appointed an Independent Non-Executive Director of the Company in March 2017. Mr. Li graduated from The Chinese University of Hong Kong and holds a Bachelor's Degree of Business Administration. Mr. Li is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a Fellow of The Taxation Institute of Hong Kong. He has over 25 years' experience in accounting, auditing, taxation and financial management. Mr. Li is currently an independent non-executive director of SkyOcean International Holdings Limited and Sandmartin International Holdings Limited, and was an independent non-executive director of Alibaba Pictures Group Limited (formerly known as ChinaVision Media Group Limited) from September 2004 to June 2014, whereas all companies are listed on The Stock Exchange of Hong Kong Limited. Save as disclosed above, Mr. Li did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years.

A service contract which forms the basis of emoluments has been entered into between the Company and Mr. Li, pursuant to which (i) his terms of appointment shall continue until the next annual general meeting of the Company, subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office; and (ii) he is entitled to (a) a Director's fee of HK\$10,000 per annum; and (b) a service fee of HK\$110,500 per annum from the year 2017 onwards. The remuneration of Mr. Li was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy. Save as disclosed above, Mr. Li did not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date. Mr. Li has also given an annual confirmation of his independence to the Company, and has been assessed by the Nomination Committee of the Company to be independent.

There are no other matters or information in relation to Mr. Li that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Choi Kin Man, aged 57, was appointed an Independent Non-Executive Director of the Company in March 2017. Mr. Choi graduated from Jinan University holding a Bachelor's degree in Journalism and from University of South Australia with a Master's degree in business administration. Mr. Choi has over 15 years of experience in the media and public relations industry, and is currently the managing director of Shima & Co. Limited. Mr. Choi was previously a director of Capital Communications Corp., and had participated in a number of public relations and communications projects. Save as disclosed above, Mr. Choi did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-APPOINTMENT

A service contract which forms the basis of emoluments has been entered into between the Company and Mr. Choi, pursuant to which (i) his terms of appointment shall continue until the next annual general meeting of the Company, subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office; and (ii) he is entitled to (a) a Director's fee of HK\$10,000 per annum; and (b) a service fee of HK\$86,100 per annum from the year 2017 onwards. The remuneration of Mr. Choi was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy. Save as disclosed above, Mr. Choi did not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date. Mr. Choi has also given an annual confirmation of his independence to the Company, and has been assessed by the Nomination Committee of the Company to be independent.

There are no other matters or information in relation to Mr. Choi that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Ms. Lisa Yang Lai Sum, aged 50, was appointed an Independent Non-Executive Director of the Company in March 2017. Ms. Yang graduated from the University of Sydney with a Bachelor's Degree in Law and Economics and is also qualified as a solicitor in Australia and England. She is a practicing solicitor in Hong Kong and a consultant of ONC Lawyers. Ms. Yang is also an independent non-executive director of each of AGL and TACI. Save as disclosed above, Ms Yang did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years.

A service contract which forms the basis of emoluments has been entered into between the Company and Ms. Yang, pursuant to which (i) her term of appointment shall continue until the next annual general meeting of the Company, subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time whereby she shall vacate her office; and (ii) she is entitled to (a) a Director's fee of HK\$10,000 per annum; and (b) a service fee of HK\$86,100 per annum from the year 2017 onwards. The remuneration of Ms. Yang was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy. Save as disclosed above, Ms. Yang did not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company nor had she any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date. Ms. Yang has also given an annual confirmation of her independence to the Company, and has been assessed by the Nomination Committee of the Company to be independent.

There are no other matters or information in relation to Ms. Yang that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders for their consideration of the Share Buy-back Mandate. This explanatory statement further constitutes the memorandum required under section 239(2) of the Companies Ordinance.

1. LISTING RULES

The Listing Rules permit companies whose primary listing are on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(a) Source of Funds

Repurchases must be funded out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

(b) Maximum Number of Shares to be Repurchased

A maximum of 10% of the existing issued share capital of a company at the date of passing the relevant resolution may be repurchased on the Stock Exchange.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued Shares comprised 1,242,424,945 Shares.

Subject to the passing of ordinary resolution and on the basis that no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 124,242,495 Shares.

3. REASONS FOR BUY-BACKS

The Directors believe that the Share Buy-back Mandate is in the best interest of the Company and its Shareholders. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share of the Company. Shareholders can be assured that the Directors will only make such buy-backs in circumstances which they consider appropriate and in the best interests of the Company.

4. FUNDING OF BUY-BACKS

The Company is empowered by its Articles of Association to buy back its Shares. Buy-backs may be funded out of the distributable profits of the Company or out of the proceeds of a fresh issue of Shares which are funds legally available for the purpose of buy-back in accordance with the Articles of Association and the Companies Ordinance.

5. EFFECT ON THE TAKEOVERS CODE AND SHARE BUY-BACK CODE

Upon the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interests in the voting rights of the Company increase, and such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and Rule 6 of the Share Buy-backs Code. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Lee and Lee Trust and parties acting in concert with it (including AGL, APL and TACI) are interested in aggregate of 1,126,256,932 Shares, representing approximately 90.64% of the total number of Shares in issue.

The Company has obtained waiver from the Stock Exchange from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the 25% minimum public float of the Company) and such waiver shall have effect till 31 May, 2017 (subject to further extension of the waiver). The Company will continue to take appropriate steps to place down the Shares in order to restore the minimum public float. As such, the Board has no present intention to exercise the power to buy-back Shares prior to the restoration of the minimum public float. Should the minimum public float be restored at a later stage, the Board has no present intention to buy-back Shares to the extent which will result in the amount of Shares held by the public being reduced to less than 25% of the total number of Shares in issue.

On the basis of the consolidated financial position of the Company as at 31 December, 2016 (being the date to which the latest published audited consolidated financial statements of the Company have been made up) and in particular the working capital position and gearing position of the Company at that time and the number of Shares now in issue, the Directors consider that, in the event that the proposed buy-backs were to be carried out in full during the proposed buy-back period, there might not be a material adverse impact on the working capital and the gearing position of the Company as compared with the position disclosed in the latest published audited consolidated financial statements for the year ended 31 December, 2016. Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital position and gearing position of the Company. Buy-backs will only be made in circumstances which in the opinion of the Directors are from time to time appropriate to the Company.

6. SHARE PRICES

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest prices at which Shares have been traded on the Stock Exchange were as follows:

	Highest	Shares	Lowest
	<i>HK\$</i>		<i>HK\$</i>
2016			
April	1.580		1.480
May	1.800		1.500
June	2.100		1.460
July	2.120		1.900
August	1.980		1.520
September	2.700		1.720
October	2.760		2.670
November	2.740		2.690
December	2.900		2.700
2017			
January	–		–
February	–		–
March	–		–
April (up to the Latest Practicable Date)	–		–

7. UNDERTAKING AND GENERAL

The Directors have undertaken to the Stock Exchange that in the event that they exercise the powers of the Company to make buy-backs pursuant to the Share Buy-back Mandate, they will exercise such powers in accordance with the Listing Rules, the regulations set out in the Articles of Association, the Companies Ordinance and any other applicable laws of Hong Kong.

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) of any of the Directors have any present intention, in the event that the grant to the Directors of Share Buy-back Mandate is approved by Shareholders, to sell Shares to the Company.

No persons who are core connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorised to make buy-back of Shares.

8. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares have been made by the Company on the Stock Exchange or otherwise during the six months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

丹楓控股有限公司 DAN FORM HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 271)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Dan Form Holdings Company Limited (the “Company”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 24 May, 2017 at 9:30 a.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements and the Reports of the Directors and Independent Auditors for the year ended 31 December, 2016.
2. (a) (i) To re-appoint Mr. Lee Seng Hui as a Director.
(ii) To re-appoint Mr. Patrick Lee Seng Wei as a Director.
(iii) To re-appoint Mr. Edwin Lo King Yau as a Director.
(iv) To re-appoint Mr. Tao Tsan Sang as a Director.
(v) To re-appoint Mr. Li Chak Hung as an Independent Non-Executive Director.
(vi) To re-appoint Mr. Choi Kin Man as an Independent Non-Executive Director.
(vii) To re-appoint Ms. Lisa Yang Lai Sum as an Independent Non-Executive Director.
- (b) To authorise the directors of the Company to fix the remuneration of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and authorise the directors of the Company to fix the remuneration of the auditor.
4. To consider and, if thought fit, pass with or without amendments, the following as an Ordinary Resolution:

ORDINARY RESOLUTION

“THAT:

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

NOTICE OF ANNUAL GENERAL MEETING

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

ORDINARY RESOLUTION

“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 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 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 of the Company) which would or might require the exercise of such power, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company 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 in 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 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 of the Company 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 in the Company; 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 of the Company; 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 the Company 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; 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 of the Company by this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares in the Company or issue of options, warrants or other securities giving the right to subscribe for shares in the Company, open for a period fixed by the directors of the Company 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 in the Company (or, where appropriate, such other securities), (subject in all cases 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 applicable to the Company).”

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

ORDINARY RESOLUTION

“**THAT** subject to the passing of Ordinary Resolutions Nos. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with any additional shares in the Company pursuant to Ordinary Resolution No. 5 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 of the Company bought back by the Company under the authority granted pursuant to Ordinary Resolution No. 4 set out in the notice convening this meeting, provided that such extended number 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).”

NOTICE OF ANNUAL GENERAL MEETING

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

SPECIAL RESOLUTION

“**THAT** subject to and conditional upon the necessary approval of the Registrar of Companies in Hong Kong being obtained, the English name of the Company be changed from “Dan Form Holdings Company Limited” to “Asiasec Properties Limited” and the change of Chinese name from “丹楓控股有限公司” to “亞證地產有限公司” with effect from the date of entry of the new English name and dual foreign name on the register maintained by the Registrar of Companies in Hong Kong, and that any one director of the Company be and is hereby authorised to do all things and acts and sign all documents as they may consider necessary, desirable or expedient to implement and/or give effect to any matters relating to or in connection with the aforesaid change of Company name.”

By Order of the Board
Dan Form Holdings Company Limited
Cynthia Chen Si Ying
Company Secretary

Hong Kong, 18 April, 2017

Registered Office:

33/F., Tower A,
Billion Centre,
1 Wang Kwong Road,
Kowloon Bay,
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. With respect to Ordinary Resolution No. 5, 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.
2. A member entitled to attend and vote at the above Meeting is entitled to appoint one or more (if a member holds more than one share) proxies to attend, speak and vote in his stead. A proxy need not be a member of the Company.
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 are present at the Meeting personally 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 shares shall alone be entitled to vote in respect thereof.
4. To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified true copy thereof must be deposited at the Company's registered office at 33/F., Tower A, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Hong Kong not less than 48 hours before the time appointed for the holding of the above Meeting or any adjourned meeting.
5. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Meeting if shareholders so wish.
6. The Register of Members of the Company will be closed from 19 May, 2017 (Friday) to 24 May, 2017 (Wednesday), both days inclusive, during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company's Registrar, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m., 18 May, 2017 (Thursday).
7. With regard to Resolutions Nos. 2 to 7 set out in this notice, a circular giving details of the proposed change of Company name, the proposed re-appointment of retiring directors, the proposed general mandates to buy back and issue shares, and the extension of the general mandate to issue shares incorporating this notice will be despatched today to the shareholders of the Company.
8. This notice will also be available for viewing on the designated website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and on the website of the Company at www.danform.com.hk from 18 April, 2017.
9. As at the date of this notice, the Board comprises Mr. Patrick Lee Seng Wei (Chief Executive), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; Mr. Lee Seng Hui (Chairman) being the Non-Executive Director; Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.