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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in Poly Property Group Co., Limited, you should at once hand this circular and the form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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## **Poly Property Group Co., Limited**

### **保利置業集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00119)**

# **PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Poly Property Group Co., Limited (the "Company") to be held at R1 & R2, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 28 May 2021 at 10:30 a.m. is set out in this circular. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are encouraged to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting should you so wish.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see page 17 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the Annual General Meeting, including:

- **compulsory body temperature checks and health declarations**
- **recommended wearing of a surgical face mask for each attendee**
- **no distribution of corporate gift or refreshment**

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. The Company reminds shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

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## DEFINITIONS

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*In this circular, unless the content otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held on Friday, 28 May 2021 at 10:30 a.m. or any adjournment thereof
“Annual Report”	the annual report of the Company in respect of the financial year ended 31 December 2020
“Associates”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“China Poly Group”	中國保利集團有限公司 (China Poly Group Corporation Limited*), a state-owned enterprise established in the PRC and a substantial shareholder of the Company holding, together with its associates, approximately 47.32% of the total number of issued shares of the Company
“Company”	Poly Property Group Co., Limited, a company incorporated in Hong Kong with limited liability and whose Shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate to exercise the power of the Company to issue, allot and otherwise deal with Shares to be granted to the Directors as at the date of passing of the relevant Shareholders resolution
“Latest Practicable Date”	22 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Poly Developments Holdings”	保利發展控股集團股份有限公司 (Poly Developments and Holdings Group Co., Ltd.*), a company incorporated in the PRC with limited liability with shares listed in Shanghai Stock Exchange (stock code: SH600048), and a substantial shareholder of the Company

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## DEFINITIONS

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“Poly Holdings”	Poly (Hong Kong) Holdings Limited, a company incorporated in Hong Kong with limited liability and a substantial shareholder of the Company
“Poly Southern”	保利南方集團有限公司 (Poly Southern Group Co., Ltd.*), a company incorporated in the PRC with limited liability and a substantial shareholder of the Company
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general and unconditional mandate to exercise the power of the Company to repurchase Shares to be granted to the Directors as at the date of passing of the relevant Shareholders resolution
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

\* *For identification purpose only*



**Poly Property Group Co., Limited**

**保利置業集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00119)**

*Executive Directors:*

ZHANG Bingnan (*Chairman*)  
XUE Ming  
WANG Jian (*Managing Director*)  
YE Liwen  
ZHU Weirong

*Registered Office:*

Room 2503  
Admiralty Centre  
Tower 1  
18 Harcourt Road  
Hong Kong

*Independent Non-Executive Directors:*

IP Chun Chung, Robert  
CHOY Shu Kwan  
LEUNG Sau Fan, Sylvia  
WONG Ka Lun

29 April 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

It was proposed that at the annual general meeting of the Company to be held on Friday, 28 May 2021, resolutions will be proposed to approve (i) the grant of the Issue Mandate to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate (if any); and (iv) the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Annual General Meeting.

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 26 May 2020, ordinary resolutions were passed granting to the Directors the general mandates to issue and repurchase Shares. These general mandates will lapse upon the conclusion of the Annual General Meeting. It was therefore proposed that ordinary resolutions be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate which shall not exceed 20% of the aggregate number of issued shares of the Company at the date of passing the relevant resolution and the Repurchase Mandate which shall not exceed 10% of the aggregate number of issued shares of the Company at the date of passing the relevant resolutions. An ordinary resolution authorising the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate will also be proposed at the Annual General Meeting. As at the Latest Practicable Date, the number of issued shares of the Company comprised 3,661,537,046 Shares. Subject to the passing of the relevant resolutions, the Company will be allowed to issue a maximum of 732,307,409 Shares and repurchase a maximum of 366,153,704 Shares on the assumption that there will be no change in the number of issued shares of the Company prior to the Annual General Meeting.

Subject to the relevant resolutions being passed at the Annual General Meeting, the Issue Mandate and the Repurchase Mandate shall be valid from the time of passing of the resolutions until whichever is the earliest 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 by any applicable laws to be held; and
- (iii) the revocation or variation of the relevant resolution by an ordinary resolution of the Shareholders in a general meeting.

An explanatory statement for Repurchase Mandate containing the particulars required by the Listing Rules to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 116 of the Company's articles of association, Mr. Zhu Weirong, Mr. Ip Chun Chung, Robert and Mr. Choy Shu Kwan shall retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

Pursuant to the code provision set out in paragraph A.4.3 of Appendix 14 of the Listing Rules, any further appointment of independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by Shareholders. Notwithstanding that Mr. Ip Chun Chung, Robert ("Mr. Ip") and Mr. Choy Shu Kwan ("Mr. Choy") have served as Directors for more than nine years, (i) the Board has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules and affirmed that Mr. Ip and Mr. Choy remain independent; (ii) the Board has assessed and is satisfied of the independence of Mr. Ip and Mr. Choy; (iii) the Board considers that Mr. Ip and Mr. Choy remain independent of management and free of any relationship which could materially interfere with the exercise of their independent judgment; and (iv) each of Mr. Ip and Mr. Choy confirmed that he will be able to continue to devote sufficient time to discharge his duties as an independent non-executive Director. In view of the aforesaid factors and the experience and knowledge of Mr. Ip and Mr. Choy in the business sectors in which the Company operates, the Board would recommend Mr. Ip and Mr. Choy for re-election at the Annual General Meeting.

Particulars of the above Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 13 to 16 of this circular. At the Annual General Meeting, and as part of the special businesses of the Annual General Meeting, ordinary resolutions will be proposed to approve, among other things (i) the grant of the Issue Mandate to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate (if any); and (iv) the re-election of retiring Directors.

Whether or not you intend to attend the Annual General Meeting, you are encouraged to complete and return the form of proxy accompanying this circular in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting if you so wish.

To the best of the Directors' knowledge, information and belief, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors believe that (i) the grant of the Issue Mandate to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate (if any); and (iv) the proposed re-election of retiring Directors are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting as set out in the notice of Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**POLY PROPERTY GROUP CO., LIMITED**  
**ZHANG Bingnan**  
*Chairman*



*This Appendix serves as an explanatory statement to provide you with the particulars required by the Listing Rules to enable you to make an informed decision on whether to vote for or against the proposed ordinary resolution to approve the grant of the Repurchase Mandate.*

## LISTING RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Shareholders' approval**

All proposed repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval.

### **(b) Source of funds**

Repurchases of shares must be funded out of funds legally available for such purpose in accordance with the Company's articles of association and the laws of Hong Kong.

## SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued shares of the Company comprised 3,661,537,046 Shares. Subject to the passing of the relevant resolution, the Company will be allowed to repurchase a maximum of 366,153,704 Shares on the assumption that there will be no change in the number of issued shares prior to the Annual General Meeting.

## REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have general authority from Shareholders to enable the Directors to exercise the Company's powers to repurchase Shares of the Company on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of earnings per Share and/or the net asset value per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

## FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available, being distributable profit of the Company or the proceeds of a fresh issue of shares of the Company made for such purpose in accordance with its articles of association and the laws of Hong Kong.

**IMPACT OF REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the Annual Report for the year ended 31 December 2020) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company or any of its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Shares to the Company or he/she has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

**UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Hong Kong.

**EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert could as a result of such increase obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, China Poly Group directly beneficially held 253,788,246 Shares and Poly Holdings beneficially held 1,478,871,116 Shares respectively, representing approximately 6.93% and 40.39% of the total number of issued shares of the Company. Poly Holdings is jointly owned by China Poly Group and Poly Developments Holdings. China Poly Group and Poly Developments Holdings are deemed to be interested in the 1,478,871,116 Shares held by Poly Holdings. As at 31 December 2020, China Poly Group directly beneficially held approximately 2.8% of the total number of issued shares of

Poly Developments Holdings and through its wholly-owned subsidiary, Poly Southern, beneficially held approximately 37.7% of the total number of issued shares of Poly Developments Holdings. In the event that the Directors exercise in full the Repurchase Mandate, the total shareholdings of China Poly Group would be increased from 47.32% to 52.58%. In the opinion of the Directors, such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the power to repurchase Shares to such an extent as would result in takeover obligations.

### SHARE REPURCHASES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise).

### SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
April	2.72	2.49
May	2.76	2.47
June	2.80	2.27
July	2.81	2.38
August	2.59	2.44
September	2.47	2.12
October	2.37	2.11
November	2.56	2.24
December	2.46	2.20
<b>2021</b>		
January	2.49	2.21
February	2.52	2.20
March	2.62	2.22
April (up to the Latest Practicable Date)	2.31	2.23

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*Set out below are details of the Directors who will retire at the Annual General Meeting and will be proposed to be re-elected at the Annual General Meeting.*

**ZHU WEIRONG**

**ZHU Weirong**, aged 58, holds a master's degree in International Relations from the Peking University and is a lecturer. Mr. Zhu worked for China Poly Group from 1994 to 2001, and joined Poly Holdings and the Company in 2001. He has been appointed as an executive Director of the Company since August 2016 and currently also acts as a deputy general manager of Poly Holdings and the Company, and a director of certain subsidiaries of the Group.

There is no service contract between the Company and Mr. Zhu. Mr. Zhu is not appointed for a specific term but he is subject to the provisions of retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's articles of association or any other applicable laws whereby a director shall vacate his office. The emolument received by Mr. Zhu from the Company was his annual salary of HK\$4,123,000 for the year ended 31 December 2020. The payment of his emolument is subject to review by the Board from time to time pursuant to the power given to it in general meeting of the Company. Save as disclosed, Mr. Zhu does not have any other emolument.

As at the Latest Practicable Date, Mr. Zhu held 850,000 options to subscribe 850,000 Shares, representing approximately 0.02% of the total number of issued shares of the Company.

As at the Latest Practicable Date, Mr. Zhu did not hold any directorships in other listed companies in the last three years.

Mr. Zhu had advised that as at the Latest Practicable Date, he did not have any relationship with any Directors, senior management or substantial or controlling Shareholders and had no other interest in the Shares within the meaning of Part XV of the SFO save as disclosed above. Mr. Zhu had also stated that he was not aware of any matters that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders.

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**IP CHUN CHUNG, ROBERT**

**IP Chun Chung, Robert**, aged 64, joined the Company in January 2001 as an independent non-executive Director and a member of Audit Committee and was redesignated to non-executive Director since July 2004. He has been a member of Risk Management Committee since December 2015. Mr. Ip has redesignated to independent non-executive Director since February 2019 and is also a member of Remuneration Committee. Mr. Ip has been a practising solicitor in Hong Kong since 1985 and is a consultant of Messrs. Cheng, Yeung & Co. Mr. Ip has over 36 years of experience in legal aspects and more than 21 years of experience in listing related and corporate takeover, mergers and acquisition areas. He was an independent non-executive director of Changhong Jiahua Holdings Limited (stock code: 08016), a company listed on the Stock Exchange.

The term of office of Mr. Ip is three years from 1 February 2019, subject to the provisions of retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's articles of association or any other applicable laws whereby a director shall vacate his office. A director's fee of HK\$356,076 was paid for his service for the year ended 31 December 2020. His director's fee, if any, will be subject to review by the Board from time to time pursuant to the power given to it in general meeting of the Company. Save as disclosed above, Mr. Ip does not have any other emolument.

Save as disclosed above, Mr. Ip did not hold any directorships in other listed companies in the last three years.

Mr. Ip had advised that as at the Latest Practicable Date, he did not have any relationship with any Directors, senior management or substantial or controlling Shareholders and had no other interest in the Shares within the meaning of Part XV of the SFO save as disclosed above. Mr. Ip had also stated that he was not aware of any matters that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders.

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**CHOY SHU KWAN**

**CHOY Shu Kwan**, aged 66, holds a master's degree in Business Administration and has over 20 years' extensive experience in financial business and investment management. Mr. Choy worked for the CITIC Group Hong Kong for over 20 years. Before his resignation in 2007, he was the managing director of CITIC Capital Markets Limited. Mr. Choy has joined the Company since July 2004 as an independent non-executive Director and currently is the chairman of the Risk Management Committee, and a member of each of the Audit Committee and the Remuneration Committee. Mr. Choy is also an independent non-executive director of Skyfame Realty (Holdings) Limited (stock code: 00059).

The term of office of Mr. Choy is three years from 7 October 2020, subject to the provisions of retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's articles of association or any other applicable laws whereby a director shall vacate his office. A director's fee of HK\$356,076 was paid for his service for the year ended 31 December 2020. His director's fee, if any, will be subject to review by the Board from time to time pursuant to the power given to it in general meeting of the Company. Save as disclosed above, Mr. Choy does not have any other emolument.

As at the Latest Practicable Date, Mr. Choy held 300,000 Shares, representing approximately 0.01% of the total number of issued shares of the Company.

Save as disclosed above, Mr. Choy did not hold any directorships in other listed companies in the last three years.

Mr. Choy had advised that as at the Latest Practicable Date, he did not have any relationship with any Directors, senior management or substantial or controlling Shareholders and had no other interest in the Shares within the meaning of Part XV of the SFO save as disclosed above. Mr. Choy had also stated that he was not aware of any matters that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders.



## Poly Property Group Co., Limited

### 保利置業集團有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00119)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “Annual General Meeting”) of Poly Property Group Co., Limited (the “Company”) will be held at R1 & R2, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 28 May 2021 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditor of the Company for the year ended 31 December 2020.
2. To approve and declare a final dividend for the year ended 31 December 2020 (with a scrip option).
3. To re-elect directors (each as a separate resolution) and to authorise the board of directors to fix the remuneration of the directors.
4. To re-appoint Messrs. BDO Limited as the auditor of the Company and to authorise the board of directors to fix its remuneration.

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

5. (A) **“THAT:**
  - (a) subject to paragraph (c) below, 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 otherwise deal with additional shares of the Company and to make, issue or grant offers, agreements, options, warrants and other securities which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the aggregate amount of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any option under any share option scheme of the Company; (iii) the exercise of rights of subscription or conversion attaching to any securities which are convertible into shares of the Company from time to time; and (iv) any scrip dividend scheme 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 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 passing of this Resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the time of passing of this Resolution until whichever is the earliest 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 by any applicable laws to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares or an offer of warrants, options or other securities giving rights to subscribe for 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 recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”; and



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## NOTICE OF ANNUAL GENERAL MEETING

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5. (B) “**THAT**:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate amount of the shares to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the time of passing of this Resolution until whichever is the earliest 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 by any applicable laws to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

5. (C) “**THAT** conditional upon the Resolutions numbered 5(A) and 5(B) respectively set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to allot, issue and otherwise deal with additional shares pursuant to the Resolution numbered 5(A) be and is hereby extended by the addition thereto of an amount representing the aggregate amount of the shares of the Company purchased by the Company under the authority granted pursuant to the Resolution numbered 5(B), provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing of this Resolution.”

By Order of the Board  
**WONG Cheuk Him**  
*Company Secretary*

Hong Kong, 29 April 2021

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## NOTICE OF ANNUAL GENERAL MEETING

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**Notes:**

- (1) A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (2) In order 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 copy of such power or authority, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
- (3) The directors of the Company have resolved to recommend the payment of a final dividend of HK\$0.128 per share for the year ended 31 December 2020 (with a scrip option). The proposed final dividend (with a scrip option) is subject to the approval by the Company's shareholders at the Annual General Meeting and will be paid on or around 30 July 2021 to the shareholders whose names appear on the register of members of the Company on 18 June 2021. The register of members of the Company will be closed from 17 June 2021 to 18 June 2021 (both dates inclusive), during which period no share transfer will be registered. In order to establish the identity of the Shareholders who are entitled to the proposed final dividend (with a scrip option), all transfer forms accompanied by the relevant share certificates, must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 16 June 2021.
- (4) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the Annual General Meeting.
- (5) If there is a Black Rainstorm Warning Signal or a Typhoon Signal No. 8 or above is hoisted at or after 8:30 a.m. on the date of the Annual General Meeting and/or the Hong Kong Observatory has announced at or before 8:30 a.m. on the date of the Annual General Meeting that either of the above mentioned warnings is to be issued within the next two hours, the Annual General Meeting will be postponed.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the Annual General Meeting; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at [ir@polyhongkong.com.hk](mailto:ir@polyhongkong.com.hk).

If any shareholder has any question relating to the meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's share registrar as follows:

Computershare Hong Kong Investor Services Limited  
Rooms 1712–1716, 17/F, Hopewell Centre  
183 Queen's Road East, Wan Chai, Hong Kong  
Website: [https://www.computershare.com/hk/en/online\\_feedback](https://www.computershare.com/hk/en/online_feedback)  
Tel: 2862 8555  
Fax: 2865 0990