
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this supplemental 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 supplemental circular and the revised 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)

**SUPPLEMENTAL CIRCULAR
IN RELATION TO THE PROPOSED RE-ELECTION OF
RETIRING DIRECTORS AND
APPOINTMENT OF A DIRECTOR
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular of the Company dated 29 April 2021 and the notice dated 29 April 2021 convening an annual general meeting of 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. A supplemental notice of the Annual General Meeting is set out on pages 8 to 9 of this supplemental circular. A revised proxy form for the Annual General Meeting, which shall supersede the form of proxy enclosed with the circular dated 29 April 2021, is also enclosed.

Whether or not you intend to attend and vote at the Annual General Meeting in person, you are encouraged to complete the enclosed revised proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of such meeting. Completion and return of the revised proxy form 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 10 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.

12 May 2021

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(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

12 May 2021

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR
IN RELATION TO THE PROPOSED RE-ELECTION OF
RETIRING DIRECTORS AND
APPOINTMENT OF A DIRECTOR
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

This supplemental circular (the “Supplemental Circular”) should be read together with the circular of the Company dated 29 April 2021 (the “Circular”) which contains, among other matters, information relating to the proposed re-election of retiring Directors at the Annual General Meeting. Unless otherwise stated, capitalised terms used in this Supplemental Circular shall have the same meanings as those defined in the Circular.

LETTER FROM THE BOARD

The purpose of this Supplemental Circular is to provide you with (a) the supplemental notice of the Annual General Meeting (the “Supplemental AGM Notice”) (which is set out on pages 8 and 9 herein) and (b) information regarding (i) the change in the resolution relating to the proposed re-election of retiring Directors and appointment of a Director, and (ii) the special arrangements about completion and submission of the Revised Proxy Form (as defined below).

PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND APPOINTMENT OF A DIRECTOR

Reference is made to the announcement of the Company dated 12 May 2021 in relation to, amongst others, the retirement of Mr. Choy Shu Kwan (“Mr. Choy”) as an independent non-executive Director and the appointment of Mr. Fung Chi Kin (“Mr. Fung”) as an independent non-executive Director.

As stated in the Circular, based on the composition of the Board as at the latest practicable date for the purpose of the Circular, Mr. Zhu Weirong, Mr. Ip Chun Chung, Robert and Mr. Choy will retire at the Annual General Meeting. On 12 May 2021, the Company announced that Mr. Choy will not offer himself for re-election as independent non-executive Director at the Annual General Meeting as he would like to retire and devote more time to his family and other personal interests and commitments. He will hold office until the conclusion of the Annual General Meeting.

In addition, on 12 May 2021, the Board resolved to propose an ordinary resolution to elect Mr. Fung as an independent non-executive Director. Mr. Fung has confirmed that he fulfills the independence requirements as set out in Rule 3.13 of the Listing Rules. The Board considered Mr. Fung to be independent pursuant to the independence requirements under the Listing Rules. The ordinary resolution will be put forward at the Annual General Meeting to obtain the approval from the Shareholders. Particulars of Mr. Fung are set out in Appendix I to this Supplemental Circular.

In considering the proposed appointment of Mr. Fung, the Board has (a) reviewed and assessed the background, expertise and experience of Mr. Fung according to (i) the Board diversity policies of the Company, (ii) the current Board composition of the Company, and (iii) the strategic objectives of the Group; (b) considered Mr. Fung’s possible future contributions and support to the Board; (c) considered if Mr. Fung is able to devote sufficient time to discharge his duties and responsibilities; and (d) the independence of Mr. Fung. Owing to Mr. Fung’s extensive experience in banking and finance, his prior experience in various public organisations and his contact networks, the Board is of the view that Mr. Fung will bring valuable expertise and experience which aligns with the Group’s key business strategies.

As such, the ordinary resolution no. 3(C) in respect of the proposed re-election of Mr. Choy as an independent non-executive Director as set out in the notice for the annual general meeting dated 29 April 2021 (the “Original Notice”) is no longer applicable and will be withdrawn at the Annual General Meeting and an ordinary resolution no. 3(E) in respect of the appointment of Mr. Fung will be added to the Annual General Meeting as set out in the Supplemental AGM Notice.

LETTER FROM THE BOARD

SUPPLEMENTAL AGM NOTICE AND REVISED PROXY FORM

As a result of the retirement of Mr. Choy as an independent non-executive Director and proposed appointment of Mr. Fung as an independent non-executive Director subsequent to the despatch of the Circular containing the Original Notice and the proxy form dated 29 April 2021 (the “Original Proxy Form”), the Supplemental AGM Notice is set out on pages 8 to 9 of this Supplemental Circular and a revised proxy form (the “Revised Proxy Form”) containing the revised ordinary resolution numbered 3(E) is enclosed herewith. Save as disclosed above, all the resolutions originally proposed in the Circular will remain unchanged.

Whether or not you intend to attend the Annual General Meeting, you are encouraged to complete and return the Revised Proxy Form accompanying this Supplemental Circular in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the Annual General Meeting. Special arrangements about completion and submission of the Revised Proxy Form are set out in the Appendix II to this Supplemental Circular. Shareholders who have appointed or intend to appoint proxies to attend the Annual General Meeting are requested to pay attention to such arrangements set out therein. Completion and return of the Original Proxy Form and/or the Revised Proxy Form 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 10 May 2021, being the latest practicable date for the purpose of this Supplemental Circular, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This Supplemental 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 Supplemental 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 Supplemental Circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

In addition to the recommendation contained in the Circular, the Directors consider the proposed appointment of Mr. Fung Chi Kin as an independent non-executive Director is in the best interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution at the Annual General Meeting.

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

Set out below are details of Mr. Fung who is proposed to be appointed at the Annual General Meeting.

FUNG CHI KIN

Fung Chi Kin, aged 71, is the honorary permanent president of the Chinese Gold & Silver Exchange Society and a director of Fung Chi Kin Consulting Limited. Mr. Fung has over 34 years of experience in banking and finance. Prior to his retirement, he was the director and deputy general manager of Po Sang Bank Limited (merged into Bank of China (Hong Kong) Limited in 2001), managing director of BOCI Securities Limited and chief administration officer of BOC International Holdings Limited. From October 1998 to June 2000, Mr. Fung served as a council member of the first Legislative Council of the Hong Kong Special Administrative Region. He also held offices in various public organisations and was the vice chairman of the Stock Exchange, director of the Hong Kong Futures Exchange Limited, director of Hong Kong Securities Clearing Company Limited and Hong Kong Affairs Advisor.

Mr. Fung has been appointed as an executive director of LOCO Hong Kong Holdings Limited (“LOCO HK Holdings”, stock code: 8162, the shares of which are listed on the GEM of the Stock Exchange) since June 2019 and has also been appointed as the compliance officer of LOCO HK Holdings in August 2019. Mr. Fung has been appointed as a non-executive director of Sang Hing Holdings (International) Limited (stock code: 1472, the shares of which are listed on the Main Board of the Stock Exchange from March 2020) since July 2018. Mr. Fung has been an independent non-executive director of Chaoda Modern Agriculture (Holdings) Limited (stock code: 682, the shares of which are listed on the Main Board of the Stock Exchange) since September 2003.

Mr. Fung served as an executive director and compliance officer of China Trustful Group Limited (formerly known as Powerwell Pacific Holdings Limited, stock code: 8265, the shares of which are listed on GEM of the Stock Exchange) from September 2014 to May 2017 and from March 2019 to October 2019. Mr. Fung also served as an independent non-executive director of Geotech Holdings Ltd. (stock code: 1707, the shares of which are listed on Main Board of the Stock Exchange) from September 2017 to July 2020. Mr. Fung had also been an independent non-executive director of China Overseas Nuoxin International Holdings Limited (formerly known as Kenford Group Holding Limited, stock code: 464, the shares of which are listed on Main Board of the Stock Exchange) from August 2017 to April 2019.

Save as disclosed above, as at as at 10 May 2021, being the latest practicable date for the purpose of this Supplemental Circular, Mr. Fung (i) does not hold any positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any Directors,

senior management or substantial or controlling Shareholders of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board proposes to enter into an appointment letter with Mr. Fung for a term of three years commencing on 28 May 2021. A director's fee in the amount of HK\$356,076 will be paid for his services per annum. Such fee is subject to review by the Board from time to time pursuant to the power given to it in general meeting of the Company with reference to the prevailing market conditions.

Save as disclosed above, (i) there are no other matters in connection with the appointment of Mr. Fung that need to be brought to the attention of the Shareholders, and (ii) there is no other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

A Shareholder who has not yet lodged the Original Proxy Form with the Company's share registrar is requested to lodge the Revised Proxy Form if he/she wishes to appoint proxies to attend and vote at the Annual General Meeting on his/her behalf. In this case, the Original Proxy Form should not be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited.

A Shareholder who has already lodged the Original Proxy Form with the Company's share registrar should note that:

- (i) If no Revised Proxy Form is lodged with the Company's share registrar, the Original Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by him/her. The proxy so appointed by the Shareholder will be entitled to cast the vote at his/her discretion or to abstain from voting on any resolution properly put to the Annual General Meeting other than those referred to in the Original Notice, as supplemented by the Supplemental AGM Notice, and the Original Proxy Form, as revised by the Revised Proxy Form.
- (ii) If the Revised Proxy Form is lodged with the Company's share registrar not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting, the Revised Proxy Form, if correctly completed, will revoke and supersede the Original Proxy Form previously lodged by him/her. The Revised Proxy Form will be treated as a valid proxy form lodged by the Shareholder.
- (iii) If the Revised Proxy Form is lodged with the Company's share registrar less than 48 hours before the time appointed for the holding of Annual General Meeting or any adjourned meeting, or if lodged not less than 48 hours before the time appointed for the holding of Annual General Meeting or any adjourned meeting but is incorrectly completed, the proxy appointment under the Revised Proxy Form will be invalid. The proxy so appointed by the Shareholder under the Original Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Revised Proxy Form was lodged with the Company's share registrar. Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the Company's share registrar by not less than 48 hours before the time appointed for the holding of Annual General Meeting or any adjourned meeting.

Shareholders are reminded that submission of the Original Proxy Form and/or the Revised Proxy Form shall not preclude Shareholders from attending the Annual General Meeting or any adjourned meeting thereof and voting in person should they so wish.



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SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of annual general meeting of Poly Property Group Co., Limited (the “Company”) dated 29 April 2021 (the “Original Notice”), by which the Company convenes an annual general meeting (the “Meeting”) 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. This supplemental notice shall be read together with the Original Notice.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the Meeting will be held as originally scheduled. The resolution under item numbered 3(C) stated in the Original Notice should be deleted in its entirety and consider, if thought fit, to pass the following additional resolution as ordinary resolution under item numbered 3(E):

“3(E). To appoint Mr. Fung Chi Kin as an independent non-executive director of the Company.”

By Order of the Board
WONG Cheuk Him
Company Secretary

Hong Kong, 12 May 2021

Notes:

- (1) A revised proxy form (the “Revised Proxy Form”) containing the revised ordinary resolution numbered 3(E) is enclosed with the supplemental circular to the Shareholders dated 12 May 2021 (the “Supplemental Circular”). Please refer to the section headed “SUPPLEMENTAL AGM NOTICE AND REVISED PROXY FORM” on page 3 of the Supplemental Circular for arrangements on the completion and submission of the Revised Proxy Form.
- (2) Save for the above amendments, there are no other changes to the resolutions set out in the Original Notice. Please refer to the Original Notice for details of the other resolutions to be considered at the Meeting, closure of register of members of the Company and the eligibility for attending the Meeting, proxy and other relevant matters.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

- (3) Whether or not the Shareholders intend to attend and vote at the Meeting in person, the Shareholders are encouraged to complete the Revised Proxy Form in accordance with the instructions printed thereon and return it 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, to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at shops 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 the Meeting.
- (4) The Shareholders are reminded that return of the Original Proxy Form and/or the Revised Proxy Form will not preclude the Shareholders from attending and voting in person at the Meeting or any adjournment thereof should they so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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 revised 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.

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
Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen's Road East, Wan Chai, Hong Kong
Website: https://www.computershare.com/hk/en/online_feedback
Tel: 2862 8555
Fax: 2865 0990