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MIRAMAR GROUP  
美麗華集團

MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED  
(美麗華酒店企業有限公司)  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 71)

**PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION**

The Board proposes to amend the Articles so as to bring them in line with the Statutory Changes.

In view of the substantial number of amendments proposed to be made in the Articles, the Board proposes that a new set of Articles, consolidating all the proposed amendments, be adopted to replace the existing Articles, with effect from the date of passing the relevant special resolution at the Annual General Meeting. The proposed adoption of a new set of Articles is subject to approval of the shareholders of the Company by way of a special resolution to be proposed at the Annual General Meeting.

A circular containing, amongst other things, particulars relating to the proposed amendments to the Articles and a notice convening the Annual General Meeting will be despatched to the shareholders of the Company in due course.

The board of directors (the “**Board**”) of Miramar Hotel and Investment Company, Limited (美麗華酒店企業有限公司) (the “**Company**”) wishes to announce that the following major statutory changes (collectively, the “**Statutory Changes**”) came into operation on 3 March 2014 and have impact on the provisions contained in the Memorandum of Association of the Company (which was in force immediately prior to 3 March 2014, the “**Memorandum**”) and Articles of Association of the Company (the “**Articles**”):

- (a) the new Companies Ordinance, Chapter 622 of the Laws of the Hong Kong (the “**New Companies Ordinance**”) has replaced the old Companies Ordinance, and the major changes include, inter alia, abolishing the par value for shares, abolishing the memorandum of association, removing the power to issue warrants to bearer, requiring the company to give reasons for declining to register a transfer of shares upon request, reducing the threshold requirement for demanding a poll and deeming consent from members to receive corporate communications via the Company’s website; and
- (b) the old Companies Ordinance has been retitled as Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) with core provisions affecting the operation of companies repealed except those provisions relating to prospectus, winding-up, insolvency of companies and disqualification of directors.

The Board proposes to make amendments to the existing Articles including, inter alia, the following major provisions so as to bring them in line with the Statutory Changes:

- (1) in view of the abolishment of the Memorandum by operation of the New Companies Ordinance, inserting provisions in the Memorandum regarding company name, capacity and members' limited liability into the Articles and deleting the entire objects clause;
- (2) where appropriate, to make reference to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);
- (3) amending the provisions relating to various ways to alter the Company's share capital in light of the abolishment of the par value of the shares of the Company;
- (4) deleting references relating to "memorandum", "authorised share capital", "nominal value", "nominal amount of the shares", "premium", "share premium account" and "capital redemption reserve" or similar wordings in the Articles and where applicable, replacing references to nominal value of shares with total voting rights;
- (5) stating clearly that a member may appoint more than one proxy who may exercise the member's rights to attend and to speak and vote at the general meeting but multiple proxies appointed are not entitled to vote on a show of hands;
- (6) stating clearly that in calculating the periods required for depositing the instrument appointing a proxy before the general meeting, public holiday(s) will not be taken into account;
- (7) providing that a Director appointed to fill a casual vacancy shall be subject to re-election at the next following general meeting (instead of the next following annual general meeting);
- (8) requiring the Board to give the reasons for declining to register a share transfer if requested by the transferor or transferee;
- (9) reducing the threshold for demanding a poll such that shareholders holding at least 5% (instead of one-tenth) of the total voting rights of all the shareholders having the right to vote at the meeting can demand a poll;
- (10) expressly exclude the application of the provisions of the model articles as prescribed under the New Companies Ordinance;
- (11) amending the provisions relating to notice of general meeting such that notice period for convening a general meeting (other than an annual general meeting) for passing special resolution(s) shall be called by not less than fourteen days' notice in writing (instead of twenty-one days);
- (12) stating clearly that the Company's issuance of balance share certificates will be subject to a fee;
- (13) removing the Company's power to issue share warrants to bearer;
- (14) requiring the Company to send copies of financial reports to its members at least 21 days before general meeting; and
- (15) setting out detail provisions governing communications by the Company to its members.

In view of the substantial number of amendments proposed to be made in the Articles, the Board proposes that a new set of Articles, consolidating all the proposed amendments (together with minor housekeeping amendments), be adopted to replace the existing Articles with effect from the date of passing the relevant special resolution at the annual general meeting of the Company to be held on 11 June 2014 (“**Annual General Meeting**”). The proposed adoption of a new set of Articles is subject to approval of the shareholders of the Company by way of a special resolution to be proposed at the Annual General Meeting.

A circular dated 28 April 2014 containing, among other things, details of the proposed amendments to the Articles and a notice convening the Annual General Meeting will be despatched to the shareholders of the Company.

By Order of the Board  
**Chu Kwok Sun**  
Corporate Secretary

Hong Kong, 28 April 2014

*As at the date of this announcement, (i) the executive directors of the Company are: Dr. Lee Shau Kee, Mr. Lee Ka Shing, Mr. Richard Tang Yat Sun, Mr. Colin Lam Ko Yin, Mr. Norman Ho Hau Chong and Mr. Eddie Lau Yum Chuen; (ii) the non-executive directors of the Company are: Dr. Patrick Fung Yuk Bun, Mr. Dominic Cheng Ka On and Mr. Alexander Au Siu Kee; (iii) the independent non-executive directors of the Company are: Dr. David Sin Wai Kin, Mr. Wu King Cheong, Dr. Timpson Chung Shui Ming, Mr. Howard Yeung Ping Leung and Mr. Thomas Liang Cheung Bui.*