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

If you have sold all your shares in the Company, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

MIRAMAR GROUP

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)

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND TO BUY BACK SHARES AND RE-ELECTION OF THE RETIRING DIRECTORS

A notice convening the Annual General Meeting of the Company to be held at The Ballroom, 18/F, The Mira Hong Kong, 118–130 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 7 June 2022 at 12:00 noon (the “AGM”) is set out in the Company’s annual report 2021. **Subject to the development of the COVID-19 pandemic, the Company may be required to change the meeting arrangements for the AGM at short notice. Shareholders are advised to check the Company’s website (www.miramar-group.com) and HKEXnews website (www.hkexnews.hk) for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.**

PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE AGM

In view of the ongoing COVID-19 outbreak, mass gatherings would potentially impose a risk in terms of the spread of the virus. For the safety of our shareholders, staff and stakeholders, **the Company encourages shareholders, instead of attending the AGM physically, to attend and vote at the AGM by electronic means or appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM** by completing and returning the form of proxy accompanying this circular in accordance with the instructions printed thereon.

Shareholders and other persons attending the AGM physically please note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM, including:

- (a) body temperature screening;
- (b) scanning the “LeaveHomeSafe” venue QR code and complying with the requirements of the “Vaccine Pass Direction”;
- (c) wearing of surgical face masks; and
- (d) no distribution of corporate gifts or refreshments, for which please accept our sincere apologies.

For the safety of the attendees present at the AGM physically, the Company reserves the right to deny entry into or require any person to leave the AGM venue if such person:

- (i) is having a body temperature of over 37.5 degree Celsius;
- (ii) refuses to comply with any of the above precautionary measures;
- (iii) has any flu-like symptoms; or
- (iv) is subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine.

The Company seeks the understanding and cooperation of all shareholders to minimize the risk of spreading COVID-19.

CONTENTS

	<i>Page</i>
Guidance for the Annual General Meeting	1
Definitions	4
Letter from the Board of Directors	
Proposed general mandates to issue new Shares and to buy back Shares	7
Proposed re-election of the retiring Directors	7
Demand for poll at the Annual General Meeting	8
Recommendation	9
Appendix I — Explanatory statement	10
Appendix II — Biographical details of the retiring Directors to be re-elected	13

GUIDANCE FOR THE ANNUAL GENERAL MEETING

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect attendees of the Annual General Meeting from possible exposure to the COVID-19 pandemic. **For the health of attendees of the Annual General Meeting, the Company encourages Shareholders, instead of attending the Annual General Meeting physically, to: (i) attend and vote at the Annual General Meeting by means of electronic facilities; or (ii) exercise their rights to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy.** Unless otherwise defined herein, terms used in this section shall have the same meanings in the “Definitions” section on pages 4 and 5.

ATTENDING THE ANNUAL GENERAL MEETING BY MEANS OF ELECTRONIC FACILITIES

The Annual General Meeting will be a hybrid meeting. In addition to the traditional physical attendance at the Annual General Meeting, Shareholders have the option of attending, participating and voting at the Annual General Meeting through online access by visiting the website at <https://meetings.computershare.com/MiramarAGM2022> (the “Online Platform”). Shareholders participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and submit questions through the Online Platform. Votes cast through the Online Platform are irrevocable once the voting session at the Annual General Meeting ends.

The Online Platform will be open for Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online Platform User Guide for the Annual General Meeting posted on the Company’s website (www.miramar-group.com) for assistance.

Login details for registered Shareholders

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders sent together with this circular.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the Annual General Meeting using the Online Platform should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “Intermediary”) to appoint themselves as proxy or corporate representative to attend the Annual General Meeting and (2) provide their email addresses to their Intermediaries before the time limit required by the relevant Intermediary. Details regarding the Annual General Meeting arrangements including login details to access the Online Platform will be sent by the Company’s share registrar, Computershare Hong Kong Investor Services Limited, to the email address of the relevant non-registered Shareholder provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 12:00 noon on Monday, 6 June 2022 should reach out to the Company’s share registrar for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediaries in respect of both (1) and (2) above.

Shareholders should note that only one device is allowed per login. Shareholders are responsible for keeping the login details in safe custody for use at the Annual General Meeting and should not disclose them to anyone else. Neither the Company nor any of its directors, officers or agents accepts any responsibility or has any liability whatsoever in connection with the loss or transmission of the login details or any use of the login details for voting or otherwise.

QUESTIONS AT THE ANNUAL GENERAL MEETING

Shareholders attending the Annual General Meeting using the Online Platform will be able to submit questions relevant to the proposed resolutions online during the Annual General Meeting. Whilst the Company will endeavour to respond to the questions at the Annual General Meeting, due to time constraints, unanswered questions may be responded to after the Annual General Meeting as appropriate.

VOTING BY PROXY IN ADVANCE OF THE ANNUAL GENERAL MEETING

Shareholders are encouraged to submit their completed proxy forms well in advance of the Annual General Meeting. The return of a completed proxy form will not preclude Shareholders from attending and voting in person (whether physically or by means of electronic facilities) at the Annual General Meeting or any adjournment or postponement thereof should they subsequently so wish.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

Submission of proxy forms for registered Shareholders

A proxy form for use at the Annual General Meeting is enclosed with this circular. A copy of the proxy form can also be downloaded from the Company's website (www.miramar-group.com) and HKEXnews website (www.hkexnews.hk).

Completed proxy forms must be returned to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at the address stated below not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Annual General Meeting (i.e. **at or before 12:00 noon, 4 June 2022**) or any adjournment or postponement thereof or, in case of poll taken more than 48 hours after it was demanded, not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for taking of the poll.

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediaries as soon as possible for assistance in the appointment of proxy.

SHARE REGISTRAR'S CONTACT INFORMATION

Computershare Hong Kong Investor Services Limited
Postal address : 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Website : www.computershare.com/hk/contact
Telephone : (852) 2862 8555

DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at The Ballroom, 18/F, The Mira Hong Kong, 118–130 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 7 June 2022 at 12:00 noon;
“Board”	the board of Directors;
“Buy-back Mandate”	the general mandate to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the resolution approving the Buy-back Mandate (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares);
“Chairman”	the chairman presiding at any meeting of members or of the board of Directors;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto;
“Company”	Miramar Hotel and Investment Company, Limited;
“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”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution approving the Issue Mandate (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares);
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;

DEFINITIONS

“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice convening the Annual General Meeting dated 27 April 2022 contained in the Company’s annual report 2021;
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any amendments thereto;
“Share(s)”	the share(s) of the Company;
“Shareholders”	registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs.

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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)

Executive Directors

Dr LEE Ka Shing (*Chairman and CEO*)
Mr Richard TANG Yat Sun
Dr Colin LAM Ko Yin
Mr Eddie LAU Yum Chuen
Mr Norman HO Hau Chong

Registered Office:

15/F, Mira Place Tower A
132 Nathan Road
Tsim Sha Tsui
Kowloon
Hong Kong

Non-Executive Directors

Dr Patrick FUNG Yuk Bun
Mr Dominic CHENG Ka On

Independent Non-Executive Directors

Dr David SIN Wai Kin (*Vice Chairman*)
Mr WU King Cheong
Dr Timpson CHUNG Shui Ming
Mr Howard YEUNG Ping Leung
Mr Thomas LIANG Cheung Biu
Mr Alexander AU Siu Kee

27 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND TO BUY BACK SHARES
AND RE-ELECTION OF THE RETIRING DIRECTORS**

The purpose of this circular is to provide you with information regarding the proposals for the Issue Mandate, the Buy-back Mandate and the re-election of the retiring Directors and to seek your approval at the Annual General Meeting in connection with, *inter alia*, such matters.

LETTER FROM THE BOARD OF DIRECTORS

PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND TO BUY BACK SHARES

Ordinary resolutions will be proposed at the Annual General Meeting to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the proposed resolution at the Annual General Meeting (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares) (as at the Latest Practicable Date, the Company would be allowed under the Issue Mandate to allot, issue and otherwise deal with a maximum of 138,191,939 new Shares); and
- (ii) to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the proposed resolution at the Annual General Meeting (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares).

In addition, a separate ordinary resolution will be proposed at the Annual General Meeting to add to the Issue Mandate those Shares bought back by the Company pursuant to the Buy-back Mandate (if granted to the Directors at the Annual General Meeting).

The Directors have no present intention to exercise the Issue Mandate or the Buy-back Mandate (if granted to the Directors at the Annual General Meeting).

An explanatory statement containing information regarding the Buy-back Mandate is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Articles 77, 78 and 79 of the Articles of Association or the Corporate Governance Code under the Listing Rules, Mr Eddie Lau Yum Chuen, Mr Thomas Liang Cheung Bui, Dr David Sin Wai Kin, Mr Richard Tang Yat Sun and Mr Howard Yeung Ping Leung shall retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election. The Nomination Committee has considered each of them based on merit and having regard to their experience, skills and expertise (as shown in Biographical Details) as well as the company's board diversity policy and nomination policy, recommended to the Board that each of them are eligible for re-election.

Their biographical details which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

The Nomination Committee also assessed and reviewed the individual Director's annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules on 17 March 2022, and affirmed that Dr David Sin Wai Kin, Mr Thomas Liang Cheung Bui and Mr Howard Yeung Ping Leung, the Retiring independent non-executive director, remained independent as having regard that they have not taken part in the day-to-day management

LETTER FROM THE BOARD OF DIRECTORS

or performed any management role or executive function in the Company or any of its subsidiaries since they were appointed as directors of the Company. The Nomination Committee believed that the re-election of Dr David Sin Wai Kin, Mr Thomas Liang Cheung Biu and Mr Howard Yeung Ping Leung will enhance the diversity of the Board having regard to their perspectives, skills and experience, which are quite distinctive in a variety of ways.

Even though Dr David Sin Wai Kin, Mr Thomas Liang Cheung Biu and Mr Howard Yeung Ping Leung have been serving as director of the Company for more than 9 years, they have been able to provide objective and independent views to the Company during their tenure of office. The Nomination Committee were of the view that the long service of them would not affect their exercise of independent judgement and, with their long-tenured directorship, they are able to provide invaluable experience, continuity, and stability to the Board, as well as a historical perspective that is indispensable in determining the Company's strategy.

The Board concurs with the view and recommendation of the Nomination Committee that Dr David Sin Wai Kin, Mr Thomas Liang Cheung Biu and Mr Howard Yeung Ping Leung are considered as independent and are satisfied that they have the required character, integrity and experience to continue fulfilling the role of an independent non-executive director, and thus recommends all the retiring Directors for re-election at the Annual General Meeting.

DEMAND FOR POLL AT THE ANNUAL GENERAL MEETING

Pursuant to 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 purely to a procedural or administrative matter to be voted on by a show of hands. The Chairman of the Annual General Meeting will therefore put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll pursuant to Article 56 of the Articles of Association.

Shareholders may attend and vote at the Annual General Meeting in person physically or by electronic means or appoint a proxy to vote in his/her stead. Shareholders may refer to the "Guidance for the Annual General Meeting" on pages 1 to 3 of this circular for further details.

An announcement will be made by the Company following the conclusion of the Annual General Meeting to inform you of the results of the Annual General Meeting.

LETTER FROM THE BOARD OF DIRECTORS

RECOMMENDATION

The Directors believe that the proposals for the Issue Mandate, the Buy-back Mandate and the re-election of the retiring Directors are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions set out in the notice of Annual General Meeting.

Yours faithfully,
LEE KA SHING
Chairman and CEO

This explanatory statement constitutes the memorandum required under section 239(2) of the Companies Ordinance and contains all the information required under the Listing Rules for you to consider the Buy-back Mandate.

1. TOTAL NUMBER OF SHARES IN ISSUE

As at the Latest Practicable Date, the total number of Shares in issue comprised 690,959,695 Shares.

Subject to the passing of the ordinary resolution set out in the Notice and on the basis that no further Shares are issued or bought back prior to the date of the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 69,095,969 Shares.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its Shareholders. The exercise of the Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company and will only be made when the Directors believe that a buy-back of Shares will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. Buy-back of Shares pursuant to the Buy-back Mandate will be made out of funds legally permitted to be utilised in this connection, including funds from the distributable profits of the Company and/or the proceeds of a fresh issue of Shares made for the purpose of the buy-back to such an extent allowable under the Companies Ordinance.

Pursuant to the Buy-back Mandate, buy-backs would be financed by the Company's internal resources and/or available banking facilities.

The exercise of the Buy-back Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 December 2021, being the date of its latest audited financial statements. The Directors do not, however, intend to make any buy-back in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. SHARES PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	16.30	14.60
May	15.30	14.56
June	16.10	15.00
July	15.40	14.44
August	14.70	13.86
September	14.08	12.68
October	13.40	12.74
November	13.18	12.40
December	12.90	12.42
2022		
January	13.68	12.62
February	13.30	12.72
March	12.88	11.70
April (up to the Latest Practicable Date)	12.98	12.40

5. UNDERTAKING AND DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Companies Ordinance and any other applicable laws of Hong Kong.

6. TAKEOVERS CODE AND SHARE BUY-BACKS

As at the latest Practicable Date, the controlling shareholder of the Company owns 50.08% of the total number of Shares in issue. On the assumption of the full exercise of the Buy-back Mandate, the controlling shareholder's voting rights in the Company will be increased to approximately 55.64%. If the present shareholdings and capital structure of the Company remain the same, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any Shares buy-backs made under the Buy-back Mandate. The Directors have no present intention to exercise the power to buy back Shares to such an extent that it will trigger the obligations of the Company's controlling shareholder under the Takeovers Code to make a mandatory offer.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

Particulars of the retiring Directors subject to re-election at the Annual General Meeting are set out below:

1. Mr Eddie LAU Yum Chuen

Aged 75. Mr Lau was appointed director of the Company in 1996. He has over 50 years' experience in banking, finance and investment. He is a non-executive director of Hong Kong Ferry (Holdings) Company Limited, which is a listed company. He previously served as an executive director of Henderson Land Development Company Limited, a listed company, until his retirement on 8 June 2020. He is also a director of certain subsidiaries of the Company.

Save as disclosed above, Mr Lau has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Lau does not hold any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Lau acted as Director of the Company on the terms set out in a Letter of Appointment. He was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr Lau is not a party to any service contract with the Company.

Mr Lau is entitled to a fixed annual remuneration of HK\$50,000 per annum for acting as an executive director of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Mr Lau's re-election.

2. Mr Thomas LIANG Cheung Bui, BA, MBA

Aged 75. Mr Liang was appointed director of the Company in 2004 and was re-designated as independent non-executive director of the Company in December 2012. He holds a Bachelor degree in Economics from the University of California, Berkeley and a Master degree in Business Administration from Columbia University. Mr Liang has extensive experience in financial management, corporate finance, banking, real estate development and equity investment. Mr Liang is a member of the Council of The Chinese University of Hong Kong with effect from 15 April 2015 and is a member of the Board of Governors, The Hang Seng University of Hong Kong with effect from 16 November 2015. He is also a Director and Group Chief Executive of Wideland Investors Limited, a member of the Board of Trustees of Wei Lun Foundation Limited and an independent non-executive director of New World Development Company Limited, which is a listed company.

Save as disclosed above, Mr Liang has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Liang is interested in 2,218,000 Shares of the Company (representing approximately 0.32% of the total number of issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Liang acted as Director of the Company on the terms set out in a Letter of Appointment. He was appointed for a specific term of three years until 31 December 2023 but is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr Liang is not a party to any service contract with the Company.

Mr Liang is entitled to a fixed annual remuneration of HK\$50,000 per annum for acting as an independent non-executive director of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Mr Liang's re-election.

3. Dr David SIN Wai Kin, DSSc (Hon)

Aged 92. Dr Sin was appointed director of the Company in 1974 and has been a Vice Chairman of the Company since 1985. He is currently the Chairman of the Nomination Committee and a member of the Audit Committee and Remuneration Committee of the Company. Dr Sin has a plenitude of experience in the businesses of jewelry, property development, property rental, hotel operation, and banking and finance. He was awarded an Honorary Degree of Doctor of Social Science by The Hang Seng University of Hong Kong in 2022. He is the Chairman of Myer Jewelry Manufacturer Limited. He is also a director of certain subsidiaries of the Company.

Save as disclosed above, Dr Sin has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr Sin is interested in 4,989,600 Shares of the Company (representing approximately 0.72% of the total number of issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Dr Sin acted as Director of the Company on the terms set out in a Letter of Appointment. He was appointed for a specific term of three years until 31 December 2023 but is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Dr Sin is not a party to any service contract with the Company.

Dr Sin is entitled to a fixed annual remuneration of HK\$350,000 per annum for acting as an independent non-executive director, a member of the Audit Committee and a member of the Remuneration Committee of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Dr Sin's re-election.

4. Mr Richard TANG Yat Sun, SBS, JP, MBA

Aged 69. Mr Tang was appointed director of the Company in 1986. He is an MBA graduate from the University of Santa Clara, California, U.S.A., and a holder of Bachelor of Science degree in Business Administration from Menlo College, California, U.S.A. Mr Tang is currently the Chairman and Managing Director of Richcom Company Limited. He is also the Chairman of King Fook Holdings Limited and an independent non-executive director of The Wharf (Holdings) Limited, both of them are listed companies. He is a director of various private business enterprises, an advisor of Tang Shiu Kin and Ho Tim Charitable Fund and a Steward of The Hong Kong Jockey Club. He was formerly an independent non-executive director of Wheelock and Company Limited from October 2012 until its delisting in July 2020. He was also formerly an independent non-executive director of Hang Seng Bank Limited, a listed company, until his retirement on 10 May 2018. He is also a director of certain subsidiaries of the Company.

Save as disclosed above, Mr Tang has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Tang is interested in 13,640,280 Shares of the Company (representing approximately 1.97% of the total number of issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Tang acted as Director of the Company on the terms set out in a Letter of Appointment. He was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr Tang is not a party to any service contract with the Company.

Mr Tang is entitled to a fixed annual remuneration of HK\$100,000 per annum for acting as an executive director and a member of the Remuneration Committee of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Mr Tang's re-election.

5. Mr Howard YEUNG Ping Leung

Aged 65. Mr Yeung was appointed director of the Company in 2000 and was re-designated as independent non-executive director of the Company in December 2012. He has extensive experience in the businesses of property development, hotel operation and jewelry. He is also an independent non-executive director of New World Development Company Limited and SJM Holdings Limited, both of them are listed companies.

Save as disclosed above, Mr Yeung has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Yeung does not hold any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Yeung acted as Director of the Company on the terms set out in a Letter of Appointment. He was appointed for a specific term of three years until 31 December 2023 but is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr Yeung is not a party to any service contract with the Company.

Mr Yeung is entitled to a fixed annual remuneration of HK\$50,000 per annum for acting as an independent non-executive director of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Mr Yeung's re-election.