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

If you have sold or transferred all your shares in **Redco Properties Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Redco Properties Group Limited to be held at 3:00 p.m. on Friday, 20 June 2014 at Tian Lu Shan Room, 5/F, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong is set out on pages 17 to 21 of this circular. A form of proxy for use in connection with the Annual General Meeting is enclosed herewith. Whether you are able to attend or not, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting (as the case may be). Completion and submission of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or adjourned meeting (as the case may be) should you so wish.

2 May 2014

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DEFINITIONS

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

| | |
|---|---|
| “AGM” or “Annual General Meeting” | the annual general meeting of the Company to be held at 3:00 p.m. on Friday, 20 June 2014, Tian Lu Shan Room, 5/F, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular |
| “AGM Notice” | the notice convening the AGM set out on pages 17 to 21 of this circular |
| “Articles” or “Articles of Association” | the articles of association of the Company (as amended from time to time) |
| “associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of Directors |
| “Company” | Redco Properties Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which 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 dollar(s), the lawful currency of Hong Kong |
| “Hong Kong” | Hong Kong Special Administrative Region of the People’s Republic of China |
| “General Mandate” | a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares, not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution |
| “Latest Practicable Date” | 28 April 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular |
| “Listing Rules” | Rules Governing the Listing of Securities on the Stock Exchange |
| “Memorandum” | the memorandum of association of the Company (as amended from time to time) |

DEFINITIONS

| | |
|----------------------|--|
| “Repurchase Mandate” | a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares in the capital of the Company, not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution |
| “SFO” | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | share(s) of HK\$0.1 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | Hong Kong Code on Takeovers and Mergers |
| “%” | per cent. |

LETTER FROM THE BOARD



REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

Executive Directors:

Mr. Huang Ruoqing (President)
Mr. Tang Chengyong
Mr. Hong Duxuan

Independent non-executive Directors:

Dr. Wong Yau Kar, David BBS, JP
Mr. Chau On Ta Yuen
Mr. Yip Tai Him
Mr. Chow Kwong Fai, Edward JP

Registered office:

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in the PRC:

28th Floor, Block B, The Rongchao Tower
No. 6003 Yitian Road
CBD, Shenzhen
People's Republic of China

Principal place of business in Hong Kong:

Room 2001-2, Enterprise Square 3
39 Wang Chiu Road, Kowloon Bay
Kowloon, Hong Kong

2 May 2014

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the notice of annual general meeting and the proposals to be put forward at the AGM relating to:

- a) the grant of the General Mandate;
- b) the grant of the Repurchase Mandate;
- c) the extension of the General Mandate to include Shares repurchased by the Company under the Repurchase Mandate; and
- d) re-election of retiring Directors.

The AGM Notice is set out in pages 17 to 21 of this circular.

GENERAL MANDATE TO ISSUE SHARES

Given that the general mandate granted to the Directors to issue Shares pursuant to the written resolutions of all the Shareholders dated 14 January 2014 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant the General Mandate to the Directors to allot, issue or deal with additional Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution. The General Mandate will end at the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Articles of Association; and (c) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the General Mandate.

GENERAL MANDATE TO REPURCHASE SHARES

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the written resolutions of all the Shareholders dated 14 January 2014 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution. As at the Latest Practicable Date, the number of Shares in issue was 1,600,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Repurchase Mandate and assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 160,000,000 Shares, being 10% of the entire issued share capital of the Company as at the date of passing of the resolution in relation thereof. The Repurchase Mandate will end at the earliest of (a) the conclusion

LETTER FROM THE BOARD

of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Articles of Association; and (c) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix I to this circular.

GENERAL EXTENSION MANDATE

In addition, an ordinary resolution will be proposed at the AGM to extend the General Mandate include the number of Shares repurchased by the Company under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In addition, pursuant to article 112 of the Articles, any Director appointed by the Board to fill a casual vacancy or any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Mr. HUANG Ruoqing (executive Director), Mr. TANG Chengyong (executive Director), Mr. HONG Duxuan (executive Director), Dr. WONG Yau Kar, David (an independent non-executive Director), Mr. CHAU On Ta Yuen (an independent non-executive Director), Mr. YIP Tai Him (an independent non-executive Director) and Mr. CHOW Kwong Fai, Edward (an independent non-executive Director) will retire at the AGM and, being eligible, will offer themselves for re-election.

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

ANNUAL GENERAL MEETING

The Company will convene the AGM at 3:00 p.m. on Friday, 20 June 2014 at Tian Lu Shan Room, 5/F, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong, at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in this circular. The AGM Notice is set out on pages 17 to 21 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether you are able to attend the AGM or not, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or adjourned meeting.

Completion and submission of the form of proxy will not preclude you from attending and voting in person at the AGM or adjourned meeting should you so wish.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by a poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. The result of the poll will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.redco.cn in the manner prescribed under the Listing Rules.

RECOMMENDATION

The Directors believe that the proposed granting of the General Mandate, the Repurchase Mandate, the extension of the General Mandate, the re-election of retiring Directors are in the best interests of the Company as well as the Shareholders. Accordingly, the Directors, including the independent non-executive Directors, recommend the Shareholders to vote in favour of all resolutions as set out in the AGM Notice.

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, there are no other matters the omission of which would make any statement herein or this circular misleading.

By Order of the Board
Redco Properties Group Limited
Huang Ruoqing
Executive Director

This explanatory statement contains the requisite information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 1,600,000,000 Shares of HK\$0.10 each.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 160,000,000 Shares being 10% of the issued share capital of the Company as at the date of the passing of the relevant resolution at the Annual General Meeting during the period ending on the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Articles of Association; and (c) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR SHARE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. The Directors believe that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such repurchases when they believe that such repurchases would benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Memorandum, Articles and the laws of the Cayman Islands. The Company may not repurchase Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

As compared with the consolidated financial position of the Company as at 31 December 2013 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that there might be a material adverse impact on the working capital position but not on the gearing position of the Company in the event that purchases of all the Shares, the subject of the Repurchase Mandate, were to be carried out in full during the proposed repurchase

period. The Directors do not propose to exercise the Repurchase Mandate to such extent as could, in the circumstance, have a material adverse effect on the working capital or the gearing position of the Company which in the opinion of the Directors is from time to time appropriate for the Company.

4. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

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

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

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed resolution in respect of the Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Cayman Islands, Memorandum and Articles.

6. EFFECT OF THE TAKEOVERS CODE

As at the Latest Practicable Date, Mr. Wong Yeuk Hung and Mr. Huang Rouqing, as the controlling Shareholders (as defined in the Listing Rules), were interested in 720,000,000 Shares, representing 45% of the issued share capital of the Company, directly held by Global Universe International Holdings Limited, and 480,000,000 Shares, representing 30% of the issued share capital of the Company, directly held by Times International Development Company Limited, respectively. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then (assuming the present shareholdings remain the same) the attributable shareholding of Mr. Wong Yeuk Hung and Mr. Huang Rouqing would be increased to approximately 50.00% and 33.33% of the issued share capital of the Company, respectively. In the opinion of the Directors, such increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. At present, the Directors have no intention to repurchase Shares to such extent it would trigger the obligations under the Takeovers Code for Mr. Wong Yeuk Hung and Mr. Huang Ruoqing, to make a mandatory offer or result in the number of Shares held in the hands of the public falling below the prescribed limit as approved by the Stock Exchange.

7. SHARE PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange from the Listing Date (30 January 2014) up to the Latest Practicable Date were as follows:

| | Shares | |
|---------------------------------------|----------------|---------------|
| | Highest | Lowest |
| | <i>HK\$</i> | <i>HK\$</i> |
| 2014 | | |
| January (on the Listing Date) | 2.68 | 2.47 |
| February | 3.00 | 2.57 |
| March | 3.45 | 2.82 |
| April (up to Latest Practicable Date) | 3.79 | 3.16 |

8. SHARE REPURCHASES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had not repurchased any Shares on the Stock Exchange.

Set out below are details of the Directors who will retire at the AGM and being eligible, will offer themselves for re-election at the AGM.

Executive Directors

Mr. HUANG Ruoqing (黃若青) (“Mr. Huang”), aged 45, is our executive Director and the president. Mr. Huang was appointed as a Director on 14 July 2008 and re-designated as our executive Director on 14 January 2014. Mr. Huang is responsible for the day-to-day management and operation of our Group, supervising the land acquisitions and overseeing project planning and execution of our Group. Mr. Huang is currently a director of many of our subsidiaries. Mr. Huang has over 23 years of experience in the real estate industry in the PRC. Prior to joining our Group, he worked as an architecture designer, assistant architect and project manager successively in Quanzhou Construction Design Institute (泉州市建築設計院), an institution primarily engaged in industrial building design, engineering geological exploration, surveying, construction and decoration, construction engineering consulting and construction plan review from August 1990 until he joined us in May 1994. Mr. Huang received a bachelor’s degree in architecture from Huaqiao University (華僑大學) in the PRC in July 1990.

Save as disclosed above, Mr. Huang has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Mr. Huang is the younger brother of Mr. Wong Yeuk Hung, the substantial Shareholder of the Company. Save as disclosed above, Mr. Huang does not have any relationship with any Director, senior management and substantial Shareholder of the Company. As at the Latest Practicable Date, Mr. Huang was deemed to be interested in 480,000,000 Shares, representing 30% of the Shares issued by the Company. Save as disclosed above, Mr. Huang did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Mr. Huang entered into a service contract with the Company under which he agreed to act as an executive Director for a term of three years commencing from January 2014, the month in which the Shares of the Company were listed on the main board of Stock Exchange until terminated by not less than three months’ notice in writing served by either party on the other. He is also subject to retirement and re-election at the AGM of the Company in accordance with the Articles of Association.

Under the service contract, Mr. Huang is entitled to receive an annual salary of HK\$1,500,000.

Mr. TANG Chengyong (唐承勇) (“Mr. Tang”), aged 49, is an executive Director and our vice president. Mr. Tang was appointed as a Director on 18 October 2013 and re-designated as an executive Director on 14 January 2014. He is primarily responsible for project planning of our Group as well as operation of our subsidiaries in Shandong. Mr. Tang has over 20 years of experience in the real estate industry in the PRC. Mr. Tang joined our Group as the general manager of Yantai Redco Development Co., Ltd. in August 2001, where he was responsible for the daily operation of this company. Mr. Tang was also successively appointed as the general manager of Jiangxi Man Wo Property Development Co., Ltd., Jiangxi Redco Property Development Co., Ltd., Redco Development (Jiangxi) Co., Ltd., Shandong Redco Real Estate Development Co., Ltd. and vice president of Redco (China) Real Estate Co., Ltd. from May 2006 and February 2012, where he was responsible for daily operation of these companies and overseeing various projects. He is also currently a director of many our subsidiaries. Prior to joining our Group, Mr. Tang was employed by Jiangsu Province Supply and Marketing Cooperative Real Estate Development Company (江蘇省供銷社房地產開發公司), a company primarily engaged in property development from March 1993 to August 2001 and his last position was deputy general manager and deputy director of department of economic development. Mr. Tang received a bachelor’s degree in engineering from Shenyang Institute of Architectural Engineering (瀋陽建築工程學院) in the PRC in July 1986.

Save as disclosed above, Mr. Tang has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Mr. Tang does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, he did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Mr. Tang has entered into a service contract with the Company under which he agreed to act as an executive Director for a term of three years commencing from January 2014, the month on which the Shares of the Company were listed on the Main Board of Stock Exchange until terminated by not less than three months’ notice in writing served by either party on the other. He is also subject to retirement and re-election at the AGM of the Company in accordance with the Articles of Association. Under the service contract, Mr. Tang is entitled to receive an annual salary of HK\$1,300,000.

Mr. HONG Duxuan (洪篤煊) (“Mr. Hong”), aged 44, is an executive Director and our vice president. Mr. Hong was appointed as a Director on 18 October 2013 and re-designated as an executive Director on 14 January 2014. He is primarily responsible for the legal affairs, information technology, project investment and development of our Group as well as operation of Redco (Tianjin) Real Estate Co., Ltd.. Mr. Hong has over 17 years of experience in handling legal affairs. Mr. Hong joined our Group as the director of the legal department of Redco (China) Real Estate Co., Ltd. in April 2003, where he was responsible for the legal affairs of this company. In January 2006, he was appointed as the general manager of Jiangxi Man Wo Property Development Co., Ltd. and Redco Development (Jiangxi) Co., Ltd., where he was responsible for the property development of our Group in Jiangxi and since then he has been involved in the development of various projects including Crown International, Spain Standard and Sunshine Coast. He was also appointed as the vice president of Redco (China) Real Estate Co., Ltd. in January 2013, where he has been responsible for the investment of our Group. Prior to joining our Group, he worked as a partner in Fujian Co-effort Law Firm (福建協力律師事務所) from March 1996 to April 2003. Mr. Hong received a bachelor’s degree in law from the China University of Political Science and Law (中國政法大學) in the PRC in June 1993.

Save as disclosed above, Mr. Hong has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Mr. Hong does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, he did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Mr. Hong entered into a service contract with the Company under which he agreed to act as an executive Director for a period of three years commencing from January 2014, the month on which the Shares of the Company were listed on the Main Board of Stock Exchange until terminated by not less than three months’ notice in writing served by either party on the other. He is also subject to retirement and re-election at the AGM of the Company in accordance with the Articles of Association. Under the service contract, Mr. Hong is entitled to receive an annual salary of HK\$1,300,000.

Independent non-executive Directors

Dr. WONG Yau Kar, David BBS, JP (黃友嘉博士) (“Dr. Wong”), aged 56, was appointed as an independent non-executive Director on 14 January 2014. Dr. Wong received a Ph.D degree in Economics from the University of Chicago in August 1987 in the United States. Dr. Wong has extensive experience in direct investments and corporate finance. Dr. Wong is currently the managing director of United Overseas Investments Ltd., which primarily engages in trading and investments. Dr. Wong has recently been elected as a Hong Kong deputy to the Twelfth National People’s Congress of the People’s Republic of China (第十二屆全國人民代表大會). Dr. Wong has been actively participating in public services and to name a few, he is currently the chairman of the Land and Development Advisory Committee, the Protection of Wages on Insolvency Fund Board and the Societal Engagement Task Force of the Commission on Poverty. Dr. Wong is also a committee member of the Exchange Fund Advisory Committee and a council member of the Hong Kong Baptist University. In the business sector, Dr. Wong is the permanent honorary president of the Chinese Manufacturers’ Association of Hong Kong, chairman of the Business & Professionals Federation of Hong Kong and deputy chairman of the Hong Kong Institute of Directors. In 2010, Dr. Wong was appointed as a Justice of Peace (JP) and in 2012, Dr. Wong was awarded a Bronze Bauhinia Star (BBS) for his valuable contribution to the society.

Dr. Wong is currently a non-executive director of CIAM Group Limited (Stock code: 378) and independent non-executive director of China Juhao Health Industry Corporation Limited (Stock code: 419), China Wind Power Group Limited (Stock code: 182), ReOrient Group Limited (Stock code: 376), Sinopec Kantons Holdings Limited (Stock code: 934) and Shenzhen Investment Limited (Stock code: 604). The shares of which are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Dr. Wong has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Dr. Wong does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, he did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Dr. Wong entered into a letter of appointment with the Company for a term of three years commencing with effect from 30 January 2014. The directorship of Dr. Wong is subject to retirement and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party by serving three months’ notice in writing on the other. Under the letter of appointment, Dr. Wong is entitled to receive an annual salary of HK\$250,000.

Mr. CHAU On Ta Yuen (周安達源) (“Mr. Chau”), aged 66, was appointed as an independent non-executive Director on 14 January 2014. Mr. Chau received a bachelor’s degree in Chinese language and literature from Xiamen University (廈門大學) in August 1968 in the PRC. Mr. Chau is currently a member of the Twelfth National Committee of the Chinese People’s Political Consultative Conference, deputy officer of the Social and Legal Affairs Committee of the Chinese People’s Political Consultative Conference (全國政協社會和法制委員會) and the vice chairman of the Ninth board of directors of the Hong Kong Federation of Fujian Association Ltd. Mr. Chau was also awarded the Bronze Bauhinia Star by the government of Hong Kong Special Administrative Region in July 2010.

Mr. Chau is currently an executive director of China Ocean Shipbuilding Industry Group Limited (Stock code: 651) and independent non-executive director of Good Fellow Resources Holdings Limited (stock code: 109), Come Sure Group (Holdings) Limited (stock code: 794) and Sumpo Food Holdings Limited. The shares of which are listed on the Main Board/GEM board of the Stock Exchange.

Save as disclosed above, Mr. Chau has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Mr. Chau does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, he did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Mr. Chau entered into a letter of appointment with the Company for a term of three years commencing with effect from 30 January 2014. The directorship of Mr. Chau is subject to retirement and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party by serving three months’ notice in writing on the other. Under the letter of appointment, Mr. Chau is entitled to receive an annual salary of HK\$250,000.

Mr. YIP Tai Him (葉棣謙) (“Mr. Yip”), aged 43, was appointed as an independent non-executive Director on 14 January 2014. Mr. Yip received a bachelor of arts (hons) degree in accountancy from the City Polytechnic of Hong Kong, now known as the City University of Hong Kong in September 1993 in Hong Kong. He has been a practising accountant in Hong Kong since 1999. Mr. Yip was admitted as a member of the Association of Chartered Certified Accountants in the United Kingdom and the Institute of Chartered Accountants in England and Wales in September 1996 and January 2006, respectively. He has approximately 20 years of experience in accounting, auditing and financial management.

Mr. Yip is currently non-executive director of Larry Jewelry International Company Limited (stock code: 8351) and independent non-executive independent director of Wing Lee Holdings Limited (stock code: 876), China Communication Telecom Service Company Limited (stock code: 8206), Vinco Financial Group Limited (stock code: 8340), China Media and Films Holdings Limited (stock code: 8172), GCL-Poly Energy Holdings Limited (stock code: 3800), and iOne Holdings Limited (stock code: 982). The shares of which are listed on the Main Board/GEM board of the Stock Exchange.

Save as disclosed above, Mr. Yip has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Mr. Yip does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, he did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Mr. Yip entered into a letter of appointment with the Company for a term of three years commencing with effect from 30 January 2014. The directorship of Mr. Yip is subject to retirement and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party by serving three months’ notice in writing on the other. Under the letter of appointment, Mr. Yip is entitled to receive an annual salary of HK\$250,000.

Mr. CHOW Kwong Fai, Edward JP (周光暉) (“Mr. Chow”), aged 61, was appointed as an independent non-executive Director on 14 January 2014. Mr. Chow received a bachelor’s degree in business studies from Middlesex University (formerly known as Middlesex Polytechnic) in the United Kingdom in 1975. Mr. Chow is a fellow and council member of The Institute of Chartered Accountants in England and Wales and a past president of the Hong Kong Institute of Certified Public Accountants (HKICPA). Before elected president, he chaired the HKICPA’s Corporate Governance Committee and Professional Accountants in Business (PAIB) Committee. He was a Deputy Chairman of The Hong Kong Institute of Directors from 2001 to 2008 and the Chairman of the PAIB Committee of the International Federation of Accountants (IFAC) from 2006 to 2008. Mr. Chow is currently a core member of the OECD/World Bank Asian Corporate Governance Roundtable, the Chairman of China Infrastructure Group, a non-executive director of the Urban Renewal Authority, a Deputy Chairman

of the Business and Professionals Federation of Hong Kong, a member of the Eleventh Zhejiang Province Committee of the Chinese People's Political Consultative Conference, a member of the Election Committee of the Hong Kong Special Administrative Region and an expert advisor of the Accounting Standards Committee of the Ministry of Finance, the People's Republic of China.

Prior to entering the commercial sector, Mr. Chow spent 11 years working for two major accounting firms, Deloitte Haskins & Sells and Price Waterhouse (as they were then known), respectively in London and Hong Kong. Mr. Chow was appointed as a Justice of Peace by the Chief Executive of the Hong Kong Special Administrative Region in July 2008. Mr. Chow was also an awardee of the Directors of the Year Award 2010 in the non-executive director of listed companies (SEHK — Hang Seng Index Constituents) category, awarded by the Hong Kong Institute of Directors.

Save as disclosed above, Mr. Chow has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Mr. Chow does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, he did not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Mr. Chow entered into a letter of appointment with the Company for a term of three years commencing with effect from 30 January 2014. The directorship of Mr. Chow is subject to retirement and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party by serving three months' notice in writing on the other. Under the letter of appointment, Mr. Chow is entitled to receive an annual salary of HK\$300,000.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders in connection with the above directors' re-election and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF AGM



REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of Redco Properties Group Limited (the “Company”) will be held at at 3:00 p.m. on Friday, 20 June 2014 at Tian Lu Shan Room, 5/F, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong, for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (the “Directors”) and the auditors of the Company for the year ended 31 December 2013.
2. To declare the final dividend for the year ended 31 December 2013;
3.
 - (a) To re-elect Mr. HAUNG Ruoqing as an executive Director and authorize the board of Directors (the “Board”) to fix his remuneration.
 - (b) To re-elect Mr. TANG Chengyong as an executive Director and authorize the Board to fix his remuneration.
 - (c) To re-elect Mr. HONG Duxuan as an executive Director and authorize the Board to fix his remuneration.
 - (d) To re-elect Dr. WONG Yau Kar, David as an independent non-executive Director and authorize the Board to fix his remuneration.
 - (e) To re-elect Mr. CHAU On Ta Yuen as an independent non-executive Director and authorize the Board to fix his remuneration.
 - (f) To re-elect Mr. YIP Tai Him as an independent non-executive Director and authorize the Board to fix his remuneration.
 - (g) To re-elect Mr. CHOW Kwong Fai, Edward as an independent non-executive Director and authorize the Board to fix his remuneration.

NOTICE OF AGM

4. To re-appoint PricewaterhouseCoopers as the auditors of the Company and authorise the Board to fix its remuneration.
5. to consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares of the Company (the “Shares”) or securities convertible into Shares and to make or grant offers, agreements and options 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 be in addition to any other authorisation gives to the Directors and shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period (as defined below) which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined below);
- (c) the aggregate nominal amount of Shares or securities allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) the Rights Issue (as defined below); (ii) the grant or exercise of any options under any share option scheme or any other option scheme or similar arrangement for the time being adopted by the Company; and (iii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on the Shares; shall not exceed 20% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and

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“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors 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 regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own Shares on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases and subject to and in accordance with the Rules Governing the Listing of Securities on the Stock Exchange and all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date 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 passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.

7. to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolution Nos. 5 and 6 above, the general mandate referred to in resolution No. 5 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or issued by the

NOTICE OF AGM

Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares repurchased by the Company pursuant to the general mandate referred to in resolution No. 6 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

By Order of the Board
Redco Properties Group Limited
Huang Ruoqing
Executive Director

Hong Kong, 2 May 2014

Notes:

1. The register of members of the Company (the “Register of Members”) will be closed for the following periods:
 - (i) from Wednesday, 18 June 2014 to Friday, 20 June 2014, both days inclusive, for the purpose of ascertaining shareholders’ entitlements to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 17 June 2014; and
 - (ii) from Thursday, 26 June 2014 to Monday, 30 June 2014, both days inclusive, for the purpose of ascertaining shareholders’ entitlements to the proposed final dividend. In order to establish the entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 25 June 2014.
2. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. Completion and submission of the form of proxy will not preclude a member of the Company from attending the AGM and vote in person. In such event, his form of proxy will be deemed to have been revoked.

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3. Where there are joint registered holders of any Share, any one of such persons may vote at the Annual General Meeting of the Company, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. 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, shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time for holding the AGM or any adjourned meeting (as the case may be).
5. With regard to Resolution No. 5 above, the Directors wish to state that they have no immediate plans to issue any new Shares.
6. The above resolutions will be put to vote at the AGM by way of poll.

As at the date of this notice, the executive Directors are Mr. Huang Ruoqing, Mr. Tang Chengyong, Mr. Hong Duxuan; and the independent non-executive Directors are Dr. Wong Yau Kar, David BBS, JP, Mr. Chau On Ta Yuen, Mr. Yip Tai Him and Mr. Chow Kwong Fai, Edward, JP.