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

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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 the 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 the 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 BUY BACK SHARES**  
**(2) RE-ELECTION OF DIRECTORS**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Redco Properties Group Limited to be held at 4:00 p.m. on Friday, 25 June 2021 at 9/F, The Center, 99 Queen's Road Central, Central, Hong Kong is set out on pages 13 to 16 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 17M 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.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

The following measures will be taken to prevent and control the spread of the COVID-19 pandemic at the Annual General Meeting, including:

- compulsory body temperature checks
- requirement of wearing a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

Any person who does not comply with the precautionary measures 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 at the meeting as an alternative to attending the meeting in person.

The Company will ensure that the Annual General Meeting will be conducted in compliance with the regulations or measures of the relevant regulatory authorities.

The Company will closely monitor the development of the COVID-19 pandemic and any regulations or measures introduced or to be introduced by the relevant regulatory authorities in relation to the COVID-19 pandemic. Further announcements will be made by the Company as soon as possible if there is any update to the preventive measures as mentioned above.

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I — Explanatory Statement on the Buy-back Mandate</b> .....	7
<b>Appendix II — Details of Directors Proposed to be Re-elected at the AGM</b> .....	10
<b>Notice of AGM</b> .....	13

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## DEFINITIONS

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*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 4:00 p.m. on Friday, 25 June 2021, 9/F, The Center, 99 Queen’s Road Central, 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 13 to 16 of this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares in the capital of the Company, not exceeding 10% of the number of the issued Shares as at the date of passing the resolution
“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 number of the issued Shares as at the date of passing the resolution
“Latest Practicable Date”	22 April 2021, 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

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## DEFINITIONS

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“Memorandum”	the memorandum of association of the Company (as amended from time to time)
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.05 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”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong as amend, supplement or otherwise modified from time to time
“%”	per cent



**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. Wong Yeuk Hung (Chairman)  
Mr. Huang Ruoqing (President)  
Mr. Tang Chengyong

*Independent non-executive Directors:*

Mr. Chau On Ta Yuen SBS, BBS  
Mr. Yip Tai Him  
Dr. Tam Kam Kau GBS, SBS, JP

*Registered office:*

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

*Principal place of business in the PRC:*

Redco Building  
Tower 5, Qiaochengfang Phase 1  
No. 4080 Qiaoxiang Road  
Nan Shan District, 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

26 April 2021

*To the Shareholders*

Dear Sir or Madam,

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

**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;

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## LETTER FROM THE BOARD

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

The AGM Notice is set out in pages 13 to 16 of this circular.

### **GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 19 June 2020, a general mandate was granted to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the number of the issued Shares as at the date of the resolution approving such mandate. Such mandate will lapse at the conclusion of the AGM.

In order to give the Directors flexibility to issue and allot Shares if and when appropriate, 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 number of the issued Shares as at the date of passing of the resolution. The General Mandate will end at the earlier 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; 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 BUY BACK SHARES**

At the annual general meeting of the Company held on 19 June 2020, a buy-back mandate was granted to the Directors to buy back Shares not exceeding 10% of the number of the issued Shares as at the date of the resolution approving such mandate. Such mandate will lapse at the conclusion of the AGM.

In order to give the Directors flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant the Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange not exceeding 10% of the number of the issued Shares as at the date of passing of the resolution. As at the Latest Practicable Date, the number of Shares in issue was 3,551,609,322 Shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Buy-back Mandate and assuming that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 355,160,932 Shares, being 10% of the issued Shares as at the date of passing of the resolution in relation thereof. The Buy-back Mandate will end at the earlier 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; and (c) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

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## LETTER FROM THE BOARD

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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 Buy-back 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 to include the number of Shares bought back by the Company under the Buy-back Mandate, subject to the passing of the aforesaid ordinary resolutions in relation to the General Mandate and the Buy-back Mandate.

### RE-ELECTION OF RETIRING DIRECTORS

At the AGM, the Directors retiring by rotation in accordance with the Company's Articles of Association are Mr. Tang Chengyong (executive Director) and Mr. Chau On Ta Yuen SBS, BBS (an independent non-executive Director) ("Mr. Chau"). All the aforesaid retiring Directors will offer themselves for re-election at the AGM.

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. Dr Tam Kam Kau GBS, SBS, JP (independent non-executive Director) ("Dr. Tam"), will retire at the AGM and, being eligible, will offer themselves for re-election. In accordance with the nomination policy of the Company, the nomination committee of the Board (the "Nomination Committee") has reviewed the biographies of Mr. Chau and Dr. Tam, both being independent non-executive Directors who will be subject to retirement and re-election at the AGM.

Taking into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company, the Nomination Committee is of the view that Mr. Chau and Dr. Tam will contribute to the Board with their respective perspectives, skills and experience.

The Company has also received from each of Mr. Chau and Dr. Tam a confirmation of independence according to Rule 3.13 of the Listing Rules and the Board has assessed and reviewed their independence based on the criteria set out in Rule 3.13 of the Listing Rules. Taking into consideration the above, the Board is of the view that each of Mr. Chau and Dr. Tam are independent.

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 4:00 p.m. on Friday, 25 June 2021 at 9/F, The Center, 99 Queen's Road Central, 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 13 to 16 of this circular.

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## LETTER FROM THE BOARD

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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 17M 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.

### 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](http://www.hkexnews.hk) and the Company's website at [www.redco.cn](http://www.redco.cn) in the manner prescribed under the Listing Rules.

### RECOMMENDATION

The Directors believe that the proposed granting of the General Mandate, the Buy-back 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**  
**Wong Yeuk Hung**  
*Chairman*



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 Buy-back Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 3,551,609,322 Shares of HK\$0.05 each.

Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the basis that no further Shares will be issued or bought back prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 355,160,932 Shares, being 10% of the issued Shares as at the date of the passing of the relevant resolution at the Annual General Meeting during the period ending on the earlier 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; 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 BUY-BACKS**

The Directors believe that the Buy-back 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 buy-backs 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 buy-backs when they believe that such buy-backs would benefit the Company and the Shareholders as a whole.

## **3. FUNDING OF BUY-BACKS**

In making buy-backs, 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 buy back 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 2020 (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 buy-backs of all the Shares, the subject of the Buy-back Mandate, were to be carried out in full at any time. The Directors do not propose to exercise the Buy-back 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 CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Buy-back Mandate is granted by the Shareholders, to sell their Shares to the Company or its subsidiaries.

No core 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 Buy-back 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 buy-backs pursuant to the proposed resolution in respect of the Buy-back 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, as the controlling Shareholder (as defined in the Listing Rules), was interested in 1,387,258,000 Shares, representing approximately 39.06% of the issued Shares, held directly by Global Universe International Holdings Limited. Mr. Huang Ruoqing was interested in 963,370,000 Shares, representing approximately 27.12% of the issued Shares. In the event that the Directors exercise in full the power to buy back Shares under the Buy-back Mandate, then (assuming the present shareholdings remain the same) the attributable shareholding of Mr. Wong Yeuk Hung and Mr. Huang Ruoqing would be increased to approximately 43.40% and 30.13% of the total number of Shares in issue, respectively. Their aggregate shareholding would increase from 66.18% to 73.53%. As Mr. Wong Yeuk Hung and Mr. Huang Ruoqing are considered to be acting in concert, in the opinion of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rules 26 of the Takeovers Code.

**7.    SHARE PRICES**

During each of the previous 12 months up to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2020</b>		
April	3.82	3.31
May	3.72	3.32
June	3.59	3.32
July	4.10	3.39
August	3.83	3.34
September	3.97	3.21
October	3.48	3.07
November	3.86	3.18
December	3.50	2.80
<b>2021</b>		
January	3.00	2.56
February	3.08	2.54
March	2.93	2.45
April (up to Latest Practicable Date)	3.16	2.52

**8.    SHARE BUY-BACKS MADE BY THE COMPANY**

During the six months preceding the Latest Practicable Date, the Company had not bought back 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 Director***

Mr. TANG Chengyong (唐承勇先生) (“Mr. Tang”), aged 57, is an executive Director and our executive vice president. Mr. Tang has been a Director since 18 October 2013 and was re-designated as an executive Director on 14 January 2014. He is a president of Diversified Holding Group of the Group, mainly responsible for the daily management business of the Diversified Holding Group. Mr. Tang has over 25 years of experience in the real estate industry in the PRC. Mr. Tang joined the 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 to 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 the 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 entered into a service contract with the Company for a term of three years commencing from 30 January 2020 and such service contract may be 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.

Under the service contract, Mr. Tang is entitled to receive an annual remuneration of RMB3.00 million, which was determined by the Board with reference to his duties and responsibilities, the Company’s performance, prevailing market conditions and remuneration benchmarks in the industry.

***Independent non-executive Directors***

Mr. CHAU On Ta Yuen (周安達源先生) (“Mr. Chau”), aged 73, has been an independent non-executive Director since 14 January 2014. Mr. Chau is a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee. 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 Standing Committee Member of the Thirteenth National Committee of the Chinese People’s Political Consultative Conference, and the Eleventh honorary consultant of the Hong Kong Federation of Fujian Association. Mr. Chau was also awarded the Silver Bauhinia Star by the government of Hong Kong Special Administrative Region in July 2016.

Mr. Chau is currently an executive director and chairman of ELL Environmental Holdings Limited (Stock code: 1395), and independent non-executive director of Good Resources Holdings Limited (Stock code: 109), Come Sure Group (Holdings) Limited (Stock code: 794) and independent non-executive director of Million Hope Industries Holdings Limited (Stock code: 1897). The shares of which are listed on the Main Board of the Stock Exchange. Mr. Chau was a non-executive director and honorary chairman of China Ocean Shipbuilding Industry Group Limited (Stock code: 651) during the period from 23 June 2015 to 1 December 2019.

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 service contract with the Company for a term of three years commencing with effect from 30 January 2020. 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\$300,000, which was determined by the Board with reference to his duties and responsibilities, the Company's performance, prevailing market conditions and remuneration benchmarks in the industry. 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.

In considering Mr. Chau's proposed re-election as an independent non-executive Director, the nomination committee of the Company has taken into account of wide range of diversity perspectives as set out in the board diversity policy of the company including but not limited to skills, experience, background and time commitment and Mr. Chau's track record of providing valuable, independent and objective view to the Board on matters relating to the business of the Group. In addition, the nomination committee has assessed and reviewed the independence of Mr. Chau based on the independence guidelines as set out in Rule 3.13 of the Listing Rules and satisfied that he remains independent.

Dr. Tam Kam Kau GBS, SBS, JP (譚錦球先生) ("Dr. Tam") aged 59, was appointed as an independent non-executive Director on 8 April 2021. Dr. Tam has extensive experience in investment and management. Since 1991, Dr. Tam incorporated and invested in various companies in Hong Kong and in the People's Republic of China (the "PRC"), including but not limited to HK Kwok Kim Investment Holdings Group Co. Limited. ("Kwok Kim") and various properties and asset investments companies in the PRC. Dr. Tam is the chairman of Kwok Kim, a company principally engages in investments, since 2007.

Dr. Tam is also a Standing Committee member of Chinese People's Political Consultative Conference National Committee and a member of HKSAR Election Committee. Dr. Tam actively participates in voluntary services and charity fundraising activities. He founded Hong Kong Volunteers Federation in 2014 and acted as the chairman since then. He also founded Hong Kong Poverty Alleviation Association Limited in 2018 and is the convener and the chief supervisor. Dr. Tam was awarded as the World Outstanding Chinese in 2005 and was appointed as the Justice of the Peace in 2010. Dr. Tam subsequently received the Silver Bauhinia Star in 2014 and the Gold Bauhinia Star in 2020.

Dr. Tam obtained a bachelor's degree in economics from Guangxi University in the PRC in 1984

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

Dr. Tam 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. Tam entered into a service contract with the Company for a term of three years commencing with effect from 8 April 2021. 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, Dr. Tam is entitled to receive an annual salary of HK\$300,000, which was determined by the Board with reference to his duties and responsibilities, the Company's performance, prevailing market conditions and remuneration benchmarks in the industry.

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.

In considering Dr. Tam's proposed re-election as an independent non-executive Director, the nomination committee of the Company has taken into account of wide range of diversity perspectives as set out in the board diversity policy of the company including but not limited to skills, experience, background and time commitment and Dr. Tam's track record of providing valuable, independent and objective view to the Board on matters relating to the business of the Group. In addition, the nomination committee has assessed and reviewed the independence of Mr. Chau based on the independence guidelines as set out in Rule 3.13 of the Listing Rules and satisfied that he remains independent.



**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 (the “AGM”) of Redco Properties Group Limited (the “Company”) will be held at at 4:00 p.m. on Friday, 25 June 2021 at 9/F, The Center, 99 Queen’s Road Central, 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 2020.
2. To approve the payment of a final dividend of RMB5 cents per share for the year ended 31 December 2020;
3. (a) To re-elect Mr. Tang Chengyong as an executive Director and authorise the board of Directors (the “Board”) to fix his remuneration.  
  
(b) To re-elect Mr. Chau On Ta Yuen SBS, BBS as an independent non-executive Director and authorise the board of the Directors to fix his remuneration.  
  
(c) To re-elect Mr. Tam Kam Kau GBS, SBS, JP as an independent non-executive Director and authorise the Board to fix his remuneration.
4. To re-appoint PricewaterhouseCoopers as the auditors of the Company and authorise the Board to fix their 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;

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## NOTICE OF AGM

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- (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 number 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 number of the issued Shares 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 (the “Articles of Association”) 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

“**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 buy back 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 recognised by the Securities and Futures Commission



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## NOTICE OF AGM

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of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Buy-backs 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 number of Shares which may be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the number of the issued Shares 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 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 number of the Shares which may be allotted or issued by the Directors pursuant to such general mandate of an amount representing the total number of Shares bought back 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 number of the issued Shares as at the date of the passing of this resolution.”

By Order of the Board  
**Redco Properties Group Limited**  
**Wong Yeuk Hung**  
*Chairman*

Hong Kong, 26 April 2021

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## NOTICE OF AGM

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*Notes:*

1. The register of members of the Company will be closed for the following periods:
  - (a) For the purpose of determining shareholders of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Friday, 25 June 2021, the register of members of the Company will be closed from Tuesday, 22 June 2021 to Friday, 25 June 2021, both days inclusive. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong branch share registrar, 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 4:30 p.m. on Monday, 21 June 2021.
  - (b) For the purpose of determining shareholders of the Company who qualify for the final dividend, the register of members of the Company will be closed on Friday, 2 July 2021. In order to qualify for the final dividend, all transfer documents should be lodged for registration with the Company's Hong Kong branch share registrar, 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 4:30 p.m. on Wednesday, 30 June 2021.
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.
3. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, 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 17M 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. Wong Yeuk Hung, Mr. Huang Ruoqing and Mr. Tang Chengyong and the independent non-executive Directors are Mr. Chau On Ta Yuen SBS, BBS, Mr. Yip Tai Him and Dr. Tam Kam Kau GBS, SBS, JP.*