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If you have sold or transferred all your shares in Hopewell Holdings Limited (the “Company”), you should at once hand this circular together with the form of proxy enclosed with this circular to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**HOPEWELL HOLDINGS LIMITED**

**合和實業有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 54)**

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES,  
MANDATE TO GRANT OPTIONS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at The Glass Pavilion, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Thursday, 26 October 2017 at 11:00 a.m. is set out on pages 16 to 21 of this circular. If you do not propose to attend the annual general meeting, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or adjourned meeting should you so desire.

21 September 2017

|                 |
|-----------------|
| <b>CONTENTS</b> |
|-----------------|

|                                                                                                             | <i>Page</i> |
|-------------------------------------------------------------------------------------------------------------|-------------|
| <b>DEFINITIONS</b> .....                                                                                    | 1           |
| <b>LETTER FROM THE CHAIRMAN</b>                                                                             |             |
| Introduction .....                                                                                          | 3           |
| Re-election of Directors .....                                                                              | 4           |
| Directors' Fees .....                                                                                       | 5           |
| General Mandate to Buy Back Shares .....                                                                    | 5           |
| General Mandate to Issue Shares .....                                                                       | 6           |
| Mandate to Grant Options .....                                                                              | 6           |
| Annual General Meeting .....                                                                                | 7           |
| Voting by Poll .....                                                                                        | 7           |
| Recommendation .....                                                                                        | 7           |
| <b>APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION</b> .                                         | 8           |
| <b>APPENDIX II — EXPLANATORY STATEMENT ON PROPOSED<br/>                    SHARE BUY-BACK MANDATE</b> ..... | 13          |
| <b>NOTICE OF ANNUAL GENERAL MEETING</b> .....                                                               | 16          |

## DEFINITIONS

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

|                           |                                                                                                                                                                                                                                                                |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AGM”                     | the annual general meeting of the Company to be held at The Glass Pavilion, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Thursday, 26 October 2017 at 11:00 a.m. or any adjournment thereof |
| “Articles of Association” | the articles of association of the Company as amended, supplemented or modified from time to time                                                                                                                                                              |
| “Board”                   | the board of Directors of the Company                                                                                                                                                                                                                          |
| “Business Day”            | a day (other than a Saturday or a Sunday) on which licensed banks are open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities                                                                                      |
| “close associates”        | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                         |
| “Company”                 | Hopewell Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange                                                                                                  |
| “Companies Ordinance”     | Companies Ordinance, Chapter 622 of the Laws of Hong Kong                                                                                                                                                                                                      |
| “core connected persons”  | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                         |
| “Director(s)”             | the director(s) of the Company for the time being                                                                                                                                                                                                              |
| “FY17”                    | the financial year ended 30 June 2017                                                                                                                                                                                                                          |
| “FY18”                    | the financial year ending 30 June 2018                                                                                                                                                                                                                         |
| “Group”                   | the Company and its subsidiaries                                                                                                                                                                                                                               |
| “HHI”                     | Hopewell Highway Infrastructure Limited, a subsidiary of the Company, the shares of which are listed on the main board of the Stock Exchange                                                                                                                   |
| “HK\$”                    | Hong Kong dollars, the lawful currency of Hong Kong                                                                                                                                                                                                            |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the PRC                                                                                                                                                                                                         |
| “Hong Kong Government”    | the government of Hong Kong                                                                                                                                                                                                                                    |

## DEFINITIONS

|                           |                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Latest Practicable Date” | 14 September 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular                                                                                                                                                                                                                                 |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange                                                                                                                                                                                                                                                                                                               |
| “PRC”                     | the People’s Republic of China                                                                                                                                                                                                                                                                                                                                                    |
| “SFO”                     | Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong                                                                                                                                                                                                                                                                                                            |
| “Share Buy-back Mandate”  | a general mandate proposed to be granted to the Directors to exercise the powers of the Company to buy back, during the period as set out in the proposed Ordinary Resolution No. 5(A) of the notice of AGM, Shares up to a maximum of 10% of the total number of issued Shares as at the date of the passing of the resolution approving the Share Buy-back Mandate              |
| “Share Issue Mandate”     | a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the period as set out in the proposed Ordinary Resolution No. 5(B) of the notice of AGM up to a maximum of 20% of the total number of issued Shares as at the date of the passing of the resolution approving the Share Issue Mandate |
| “Share Option Scheme”     | a share option scheme adopted by the shareholders effective on 22 October 2013                                                                                                                                                                                                                                                                                                    |
| “Share(s)”                | ordinary share(s) 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                                                                                                                                                                                                                                                                                                                            |
| “%”                       | per cent.                                                                                                                                                                                                                                                                                                                                                                         |



**HOPEWELL HOLDINGS LIMITED**

**合和實業有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 54)**

**Executive Directors**

Sir Gordon Ying Sheung WU<sup>1</sup> KCMG, FICE

*(Chairman)*

Mr. Eddie Ping Chang HO

*(Vice Chairman)*

Mr. Thomas Jefferson WU<sup>2</sup> JP

*(Managing Director)*

Mr. Josiah Chin Lai KWOK

*(Deputy Managing Director)*

Mr. Albert Kam Yin YEUNG

Mr. William Wing Lam WONG

Ir. Dr. Leo Kwok Kee LEUNG

**Non-executive Directors**

Lady WU Ivy Sau Ping KWOK JP

Mr. Carmelo Ka Sze LEE JP

**Independent Non-executive Directors**

Mr. Guy Man Guy WU

Ms. Linda Lai Chuen LOKE

Mr. Sunny TAN

Dr. Gordon YEN

Mr. Ahito NAKAMURA

Mr. Yuk Keung IP

<sup>1</sup> Also as Alternate Director to Mr. Eddie Ping Chang HO

<sup>2</sup> Also as Alternate Director to Sir Gordon Ying Sheung WU  
and Lady WU Ivy Sau Ping KWOK

**Registered office**

64th Floor

Hopewell Centre

183 Queen's Road East

Wan Chai, Hong Kong

21 September 2017

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES,  
MANDATE TO GRANT OPTIONS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to (i) re-election of Directors; (ii) granting the Directors general mandates to issue and buy back Shares up to 20% and 10% respectively of the Company's total number of issued Shares as at the date of the passing of the resolutions; and (iii) mandate to grant options.

## LETTER FROM THE CHAIRMAN

### RE-ELECTION OF DIRECTORS

The Board currently consists of fifteen Directors, namely Sir Gordon Ying Sheung WU, Mr. Eddie Ping Chang HO, Mr. Thomas Jefferson WU, Mr. Josiah Chin Lai KWOK, Mr. Albert Kam Yin YEUNG, Mr. William Wing Lam WONG, Ir. Dr. Leo Kwok Kee LEUNG, Lady WU Ivy Sau Ping KWOK, Mr. Carmelo Ka Sze LEE, Mr. Guy Man Guy WU, Ms. Linda Lai Chuen LOKE, Mr. Sunny TAN, Dr. Gordon YEN, Mr. Ahito NAKAMURA and Mr. Yuk Keung IP.

Pursuant to Article 103 of the Articles of Association, Mr. Josiah Chin Lai KWOK, Lady WU Ivy Sau Ping KWOK, Mr. Guy Man Guy WU, Mr. Linda Lai Chuen LOKE and Mr. Sunny TAN shall retire from office at the AGM and, being eligible, offer themselves for re-election.

Both Mr. Guy WU and Ms. Linda LOKE have served the Board for more than 9 years. Possessing extensive working experience and knowledge and in-depth understanding of the Company's operations and business, Mr. Guy WU and Ms. Linda LOKE have expressed objective views and given independent opinion to the Company over the years, and they continue demonstrating a firm commitment to their roles. The Board considers that the long service of Mr. Guy WU and Ms. Linda LOKE would not affect their exercise of independent judgment and is satisfied that both Mr. Guy WU and Ms. Linda LOKE have the required character, integrity and experience to continue fulfilling the role of Independent Non-executive Directors. Although Mr. Guy Man Guy WU is the cousin of Mr. Thomas Jefferson WU, the Executive Director and Managing Director of the Company, and the nephew of Sir Gordon WU, the Chairman and a substantial shareholder of the Company and Lady WU, a Non-executive Director and a substantial shareholder of the Company, Mr. Guy Man Guy WU has not carried out any managerial functions for the Company, is not financially dependent on the Company and does not have any material business dealings with the Company or with any core connected persons of the Company. In view of this, the Board still considers that Mr. Guy Man Guy WU is independent. The Board believes that the re-election of Mr. Guy WU and Ms. Linda LOKE as Directors is in the best interest of the Company and the Shareholders as a whole.

Brief biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

|                                 |
|---------------------------------|
| <b>LETTER FROM THE CHAIRMAN</b> |
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## **DIRECTORS' FEES**

Having regard to the directors' fees of listed companies of similar businesses and/or market capitalization and the duties and responsibilities of the Directors towards the Company, the Directors, based on the recommendation of the Remuneration Committee, propose that the Directors' fees for FY18 for Shareholders' approval at AGM will be the same as those for FY17.

Details of the current Directors' fees for FY17 and the proposed Directors' fees for FY18 are set out below:

|                                                                                | FY17<br><i>HK\$</i><br><i>(per annum)</i> | FY18<br><i>HK\$</i><br><i>(per annum)</i> |
|--------------------------------------------------------------------------------|-------------------------------------------|-------------------------------------------|
| <b>Directors' fees:</b>                                                        |                                           |                                           |
| Chairman                                                                       | 300,000                                   | <b>300,000</b>                            |
| Vice Chairman                                                                  | 250,000                                   | <b>250,000</b>                            |
| Each of the other Executive Directors                                          | 200,000                                   | <b>200,000</b>                            |
| Each of the Non-executive Directors and<br>Independent Non-executive Directors | 350,000                                   | <b>350,000</b>                            |
| <b>Additional Directors' fees for Audit Committee:</b>                         |                                           |                                           |
| Chairman                                                                       | 50,000                                    | <b>50,000</b>                             |
| Each of the other members                                                      | 20,000                                    | <b>20,000</b>                             |
| <b>Additional Directors' fees for Remuneration Committee:</b>                  |                                           |                                           |
| Chairman                                                                       | 50,000                                    | <b>50,000</b>                             |
| Each of the other members                                                      | 20,000                                    | <b>20,000</b>                             |

A resolution will be proposed at the AGM under Resolution No. 3(b) of the notice of the AGM regarding the fixing of the Directors' fees for FY18.

## **GENERAL MANDATE TO BUY BACK SHARES**

At the annual general meeting of the Company held on 26 October 2016, a general mandate was given to the Directors to exercise the powers of the Company to buy back Shares up to 10% of the total number of issued Shares as at the date of the passing of the resolution. Such general mandate will lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant the Directors the Share Buy-back Mandate, details of which are set out in Ordinary Resolution No. 5(A) of the notice of AGM.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Share Buy-back Mandate, is set out in Appendix II to this circular.

## LETTER FROM THE CHAIRMAN

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

At the annual general meeting of the Company held on 26 October 2016, a general mandate was given to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares as at the date of the passing of the resolution and such general mandate was extended by adding to it the total number of Shares bought back by the Company, if any, under the authority to buy back Shares granted on that date. Such general mandate will also lapse at the conclusion of the AGM.

It will be proposed at the AGM the following two ordinary resolutions respectively: (i) granting the Directors the Share Issue Mandate; and (ii) authorising an extension of the limit of the Share Issue Mandate so granted by adding to it the number of Shares bought back by the Company under the Share Buy-back Mandate, if granted.

As at the Latest Practicable Date, the total number of issued Shares comprised 869,839,121 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the Company would be allowed to issue a maximum of 173,967,824 Shares pursuant to the Share Issue Mandate as at the date of passing the resolution approving the Share Issue Mandate.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions Nos. 5(B) and 5(C) of the notice of AGM respectively.

### **MANDATE TO GRANT OPTIONS**

Under section 141 of the Companies Ordinance, directors of a company shall not, without shareholders' prior approval in general meeting or such approval expires at the conclusion of the next annual general meeting after the approval was given, allot new shares or grant rights to subscribe for, or to convert any security into shares in the company. Therefore, at the annual general meeting of the Company held on 26 October 2016, a mandate given to the Directors to grant options under the Share Option Scheme will expire at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant the Directors the mandate to grant options, details of which are set out in Ordinary Resolution No. 5(D) of the notice of AGM.



## LETTER FROM THE CHAIRMAN

### ANNUAL GENERAL MEETING

At the AGM, resolutions will be proposed to the Shareholders in respect of the ordinary business to be considered at the AGM, including the re-election of Directors, and the special business of the Company to be considered at the AGM, being the proposed granting of the Share Buy-back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the mandate to grant options. The notice of AGM is set out on pages 16 to 21 of this circular.

If you do not propose to attend the AGM, please complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so desire.

### VOTING BY POLL

Under Rule 13.39(4) of the Listing Rules, vote(s) of Shareholders at general meeting(s) 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. As such, the Chairman of the AGM shall pursuant to Article 74 of the Articles of Association demand each of the resolutions set out in the notice of AGM and to be proposed at the AGM be put to the vote by way of a poll.

### RECOMMENDATION

The Directors consider that the re-election of Directors, the granting of the Share Buy-back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the mandate to grant options are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM to give effect to them.

Yours faithfully,  
**Sir Gordon Ying Sheung WU** KCMG, FICE  
*Chairman*

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

### **Mr. Josiah Chin Lai KWOK**

Aged 65, he was appointed as Deputy Managing Director of the Company in January 2002 and is also a director of various subsidiaries of the Company. He is a solicitor by training. Previously, he worked as a consultant to the Company on various important projects such as Guangzhou-Shenzhen-Zhuhai Superhighway, Shajiao B and C Power Stations, etc. He has also worked as legal consultants to banks, Secretary for The Hong Kong Association of Banks, Legal Director of The Airport Authority, Hong Kong and Group Legal and Compliance Director of the BNP Paribas Peregrine Group.

Save as disclosed above, Mr. KWOK has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Mr. KWOK does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. KWOK has beneficial interest in 1,275,000 Shares of the Company (equivalent to approximately 0.146% of the total number of issued Shares) and beneficial interest in 191,250 HHI shares (equivalent to approximately 0.006% of the issued share capital of HHI). Save as aforesaid, Mr. KWOK does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. KWOK has no specific term of service with the Company but he is subject to retirement from office and re-election at the annual general meetings of the Company and vacation of office in accordance with the provisions of the Articles of Association. His Director's fee is to be determined by the Shareholders at the annual general meetings of the Company and his other emoluments are to be determined by the Board based on the recommendation of the Remuneration Committee of the Company with reference to his duties and responsibilities within the Group and his contribution to the Group, the Company's remuneration policy and the prevailing market conditions and practice. For FY17, he received a Director's fee of HK\$200,000 and other emoluments of HK\$4,821,050 from the Company.

Saved as disclosed above, there are no other matters in relation to the re-election of Mr. KWOK as a Director that need to be brought to the attention of the Shareholders and there is no information required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

### **Lady WU Ivy Sau Ping KWOK JP**

Aged 68, she is a Non-executive Director of the Company and joined the Board in August 1991.

Lady WU is the Deputy Chairman of the Hong Kong Red Cross. In September 2014, she was appointed as the Honorary Consul of The Republic of Croatia in Hong Kong.

Save as disclosed above, Lady WU has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Lady WU is the wife of Sir Gordon Ying Sheung WU, the Chairman and a substantial shareholder of the Company, the mother of Mr. Thomas Jefferson WU, the Managing Director of the Company and the auntie of Mr. Guy Man Guy WU, an Independent Non-executive Director of the Company.

Save as disclosed above, Lady WU does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Lady WU together with her close associates (as defined in the Listing Rules) are substantial shareholders of the Company. As at the Latest Practicable Date, Lady WU together with her close associates have beneficial interests in 244,286,540 Shares (equivalent to approximately 28.08% of the total number of issued Shares). Lady WU together with her close associates also have beneficial interests in 59,009,302 HHI shares (equivalent to approximately 1.91% of the issued share capital of HHI). Save as aforesaid, Lady WU does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Lady WU has entered into an appointment letter with the Company for a term of three years up to 17 October 2020 and she is also subject to retirement from office and re-election at the annual general meetings of the Company and vacation of office in accordance with the provisions of the Articles of Association. Her Director's fee, currently being HK\$350,000 per annum, which was determined with reference to the duties and responsibilities of Directors towards the Company and the then prevailing market conditions and practice, is to be determined by the Shareholders at the annual general meetings of the Company. For FY17, she received a Director's fee of HK\$350,000 from the Company.

Saved as disclosed above, there are no other matters in relation to the re-election of Lady WU as a Director of the Company that need to be brought to the attention of the Shareholders and there is no information required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

### Mr. Guy Man Guy WU

Aged 60, he is an Independent Non-executive Director of the Company and joined the Board in 1987. He is also a member of the Audit Committee and the Remuneration Committee of the Company. He has a Bachelor of Science degree in industrial engineering from Purdue University, U.S.A. He is also the Managing Director of the Liverton Group and Video Channel Productions Limited.

Save as disclosed above, Mr. Guy WU has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Mr. Guy WU is the cousin of Mr. Thomas Jefferson WU, an Executive Director and Managing Director of the Company, and the nephew of Sir Gordon Ying Sheung WU, the Chairman and a substantial shareholder of the Company and Lady WU Ivy Sau Ping KWOK, a Non-executive Director and a substantial shareholder of the Company.

Save as disclosed above, Mr. Guy WU does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Guy WU has beneficial interest in 2,645,650 Shares of the Company (equivalent to approximately 0.30% of the total number of issued Shares) and beneficial interest in 396,847 HHI shares (equivalent to approximately 0.01% of the issued share capital of HHI). Save as aforesaid, Mr. Guy WU does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Guy WU has entered into an appointment letter with the Company for a term of three years up to 17 October 2020 and he is subject to retirement from office and re-election at the annual general meetings of the Company and vacation of office in accordance with the provisions of the Articles of Association. His Director's fee for acting as an Independent Non-executive Director and additional Director's fee for serving as a member of both Audit Committee and Remuneration Committee, currently being HK\$350,000 per annum, HK\$20,000 per annum and HK\$20,000 per annum respectively, which were determined by reference to the duties and responsibilities of Directors towards the Company and the then prevailing market conditions and practice, is to be determined by the Shareholders at the annual general meetings of the Company. For FY17, he received a Director's fee of HK\$390,000 from the Company.

Further, Mr. Guy WU has confirmed his independence as regard the factors set out in Rule 3.13 of the Listing Rules.

Saved as disclosed above, there are no other matters in relation to the re-election of Mr. Guy WU as a Director of the Company that need to be brought to the attention of the Shareholders and there is no information required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

### **Ms. Linda Lai Chuen LOKE**

Aged 79, she is an Independent Non-executive Director of the Company and joined the Board in August 1991. She is also a member of both the Audit Committee and the Remuneration Committee of the Company. She was the Chairman of the Remuneration Committee during the period from February 2012 to January 2013. A graduate of the University of California at Berkeley, she has over 30 years of professional experience in the securities and investment field. She was the emeritus Managing Director of Dean Witter Reynolds (Hong Kong) Limited and Vice President (Private Wealth Management) at Morgan Stanley Inc.

Save as disclosed above, Ms. LOKE has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Ms. LOKE does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. LOKE has a family interest in 1,308,981 Shares (equivalent to approximately 0.150% of the total number of issued Shares). Ms. LOKE also has a family interest in 196,347 HHI shares (equivalent to approximately 0.006% of the issued share capital of HHI). Save as aforesaid, Ms. LOKE does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Ms. LOKE has entered into an appointment letter with the Company for a term of three years up to 20 October 2018 and she is also subject to retirement from office and re-election at the annual general meetings of the Company and vacation of office in accordance with the provisions of the Articles of Association. Her Director's fee for acting as an Independent Non-executive Director and additional Director's fee for serving as a member of both Audit Committee and Remuneration Committee, currently being HK\$350,000 per annum, HK\$20,000 per annum and HK\$20,000 per annum respectively, which were determined by reference to the duties and responsibilities of Directors towards the Company and the then prevailing market conditions and practice, is to be determined by the Shareholders at the annual general meetings of the Company. For FY17, she received a Director's fee of HK\$390,000 from the Company.

Further, Ms. LOKE has confirmed her independence as regard the factors set out in Rule 3.13 of the Listing Rules.

Saved as disclosed above, there are no other matters in relation to the re-election of Ms. LOKE as a Director of the Company that need to be brought to the attention of the Shareholders and there is no information required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

### Mr. Sunny TAN

Aged 43, he was appointed as an Independent Non-executive Director of the Company in November 2010 and the Chairman of the Audit Committee of the Company in May 2011. Mr. TAN was an Executive Director of Luen Thai Holdings Limited (“Luen Thai”), a listed public company in Hong Kong, from May 2006 to December 2012. Mr. TAN joined Luen Thai in 1999 and is currently the Executive Vice President thereof. Prior to joining Luen Thai, Mr. TAN worked at the Investment Banking Division of Merrill Lynch (Asia Pacific). Mr. TAN is currently serving as the Deputy Chairman of the Federation of Hong Kong Industries (“FHKI”), Executive Committee Member of the Hong Kong Shippers’ Council, the Council Member of the Hong Kong Productivity Council and the Executive Vice Chairman of the Hong Kong General Chamber of Textiles.

In 2013, Mr. TAN was awarded “Young Industrialist Award 2013” which was organized by the FHKI. Mr. TAN is also the Member of the Board of Trustees of Shaw College at the Chinese University of Hong Kong, the Member of the Textiles Advisory Board on Trade and Industry Department, the Advisory Committee on the Education Development Fund of Education Bureau and the Action Committee Against Narcotics of Narcotics Division Security Bureau, the Hong Kong Government. Mr. TAN previously served as the Vice Chairman of Tung Wah Group of Hospitals and Chairman of the Board of Governors of Tung Wah College. Mr. TAN obtained a Master of Science degree from Stanford University and Bachelor of Business Administration degree from the University of Wisconsin-Madison.

Save as disclosed above, Mr. TAN has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Mr. TAN does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. TAN does not have any beneficial interest in the securities of the Company within the meaning of Part XV of the SFO.

Mr. TAN has entered into an appointment letter with the Company for a term of three years up to 21 November 2019 and he is subject to retirement from office and re-election at the annual general meetings of the Company and vacation of office in accordance with the provisions of the Articles of Association. His Director’s fee for acting as an Independent Non-executive Director and additional Director’s fee for serving as a Chairman of Audit Committee, currently being HK\$350,000 per annum and HK\$50,000 per annum respectively, which were determined by reference to the duties and responsibilities of Directors towards the Company and the then prevailing market conditions and practice, is to be determined by the Shareholders at the annual general meetings of the Company. For FY17, he received a Director’s fee of HK\$400,000 from the Company.

Further, Mr. TAN has confirmed his independence as regard the factors set out in Rule 3.13 of the Listing Rules.

Saved as disclosed above, there are no other matters in relation to the re-election of Mr. TAN as a Director of the Company that need to be brought to the attention of the Shareholders and there is no information required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

*This appendix serves as an explanatory statement to provide Shareholders with requisite information to enable them to make an informed decision as to whether to vote in favour of the Share Buy-back Mandate.*

### **1. ISSUED SHARES**

As at the Latest Practicable Date, the total number of issued Shares comprised 869,839,121 Shares.

Subject to the passing of Ordinary Resolution No. 5(A) of the notice of AGM and on the basis that no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 86,983,912 Shares.

### **2. REASONS FOR BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares in the market. Buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders. Such buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share.

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

It is proposed that buy-back of Shares under the Share Buy-back Mandate in these circumstances would be financed from available cash flow or working capital facilities of the Group.

In buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the Companies Ordinance. The Companies Ordinance provides that payment in respect of a share buy-back may only be made out of the Company's distributable profits and/or out of the proceeds of a new issue of shares made for the purpose of the buy-back.

### **4. IMPACT OF BUY-BACK**

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for FY17 contained in the Annual Report 2016/17 of the Company) in the event that the Share Buy-back Mandate was to be exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.



**5. SHARE PRICES**

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

|                                                             | Shares                 |                       |
|-------------------------------------------------------------|------------------------|-----------------------|
|                                                             | Highest<br><i>HK\$</i> | Lowest<br><i>HK\$</i> |
| <b>2016</b>                                                 |                        |                       |
| September                                                   | 28.70                  | 27.15                 |
| October                                                     | 29.00                  | 27.05                 |
| November                                                    | 29.20                  | 26.40                 |
| December                                                    | 28.95                  | 26.30                 |
| <b>2017</b>                                                 |                        |                       |
| January                                                     | 28.55                  | 26.35                 |
| February                                                    | 28.70                  | 27.10                 |
| March                                                       | 30.15                  | 28.05                 |
| April                                                       | 29.75                  | 28.55                 |
| May                                                         | 29.80                  | 28.50                 |
| June                                                        | 30.80                  | 29.15                 |
| July                                                        | 30.25                  | 29.65                 |
| August                                                      | 30.80                  | 29.20                 |
| September (up to and including the Latest Practicable Date) | 31.30                  | 30.15                 |

**6. UNDERTAKINGS AND DIRECTORS' DEALINGS AND CORE CONNECTED PERSONS**

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-back pursuant to Ordinary Resolution No. 5(A) of the notice of AGM in accordance with the Listing Rules, the Articles of Association and the Companies Ordinance.

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their close associates, has any present intention to sell Shares to the Company under the Share Buy-back Mandate in the event that the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.



## 7. TAKEOVERS CODE

If, as a result of a share buy-back, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeover Code), depending on the level of increase in the interest of the Shareholder(s) but subject to the latitude provided by the 2% creeper provision under Rule 26 of the Takeovers Code, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code and the provisions thereof may otherwise apply as a result of any such increase.

As at the Latest Practicable Date, Sir Gordon Ying Sheung WU, Mr. Thomas Jefferson WU, Mr. Eddie Ping Chang HO and persons acting in concert with them (the "**Concert Group**") were interested in more than 30% of the total number of issued Shares. In the event that the Directors exercised the Share Buy-back Mandate in full, the shareholdings of the Concert Group would increase by more than 2% of the total number of issued Shares. As a result of the exercise of the Share Buy-back Mandate in full, the Concert Group would become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. It is not the present intention of the Directors to exercise the Share Buy-back Mandate in such manner as to trigger off any general offer obligations.

## 8. SHARE BUY-BACK MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**NOTICE OF ANNUAL GENERAL MEETING**



**HOPEWELL HOLDINGS LIMITED**

**合和實業有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 54)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the shareholders of Hopewell Holdings Limited (the “**Company**”) will be held at The Glass Pavilion, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Thursday, 26 October 2017 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated Financial Statements and the Report of the Directors and Independent Auditor’s Report for the year ended 30 June 2017.
2. (a) To approve the payment of a final dividend for the year ended 30 June 2017.  
(b) To approve the payment of a special final dividend for the year ended 30 June 2017.
3. (a) Each as a separate resolution, to re-elect the following retiring Directors:
  - (i) Mr. Josiah Chin Lai KWOK;
  - (ii) Lady WU Ivy Sau Ping KWOK;
  - (iii) Mr. Guy Man Guy WU;
  - (iv) Ms. Linda Lai Chuen LOKE; and
  - (v) Mr. Sunny TAN.  
(b) To fix the Directors’ fees (*See Note 6*).
4. To re-appoint Auditor and authorise the Directors to fix their remuneration.

## NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

### ORDINARY RESOLUTIONS

(A) **“THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time provided however that the total number of the shares of the Company to be bought back pursuant to this Resolution shall not exceed 10% of the total number of the issued shares of the Company as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution); and
- (b) 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 law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

(B) **“THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers either during or after the expiry of

## NOTICE OF ANNUAL GENERAL MEETING

the Relevant Period, provided that the total number of the shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to this Resolution (otherwise than as scrip dividends pursuant to the Articles of Association of the Company from time to time or pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company or pursuant to any share option scheme), shall not exceed 20% of the total number of the issued shares of the Company as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution); and

(b) 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 law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.

“**Rights Issue**” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors of the Company to holders of shares of the Company on the register of members of the Company (or, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions or other arrangements as the Directors of the Company 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 recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

## NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** the general mandate granted to the Directors to allot shares pursuant to Ordinary Resolution No. 5(B) of the notice of this meeting be and is hereby extended by the addition thereto of the total number of the shares of the Company bought back by the Company under the authority granted pursuant to Ordinary Resolution No. 5(A) of the notice of this meeting, provided that such extended number of shares of the Company shall not exceed 10% of the total number of the issued shares of the Company as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution).”
- (D) “**THAT**:
- (a) subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the terms and conditions of the share option scheme adopted by the shareholders of the Company effective on 22 October 2013 (the “**Share Option Scheme**”), a mandate be and is hereby unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to grant options to subscribe for shares of the Company and/or to make or grant offers of options under the Share Option Scheme that would or might require shares of the Company to be allotted and/or options to be granted under the Share Option Scheme provided that the total number of shares of the Company allotted or to be allotted or agreed conditionally or unconditionally to be allotted upon the exercise of all options granted or to be granted under the Share Option Scheme shall not exceed 10% of the total number of shares of the Company as at the date of the adoption of the Share Option Scheme (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution);
  - (b) the approval in paragraph (a) of this Resolution shall authorise the directors of the Company during the Relevant Period to grant options and/or make offers of options under the Share Option Scheme which would or might require shares of the Company to be allotted and/or options to be granted under the Share Option Scheme after the end of the Relevant Period;

## NOTICE OF ANNUAL GENERAL MEETING

(c) 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 law to be held;
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting; or
- (iv) the termination or expiry of the Share Option Scheme.”

By Order of the Board  
**HOPEWELL HOLDINGS LIMITED**  
**KOO Ching Fan**  
*Company Secretary*

Hong Kong, 21 September 2017

*Notes:*

1. A member of the Company entitled to attend, speak and vote at the above meeting is entitled to appoint one or separate proxies, representing respectively the number of Shares held by that member, to attend, speak and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company’s registered office, 64th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 11:00 a.m. on Tuesday, 24 October 2017 (Hong Kong Time)) or adjourned meeting (as the case may be).
3. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, 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 in respect of such share shall alone be entitled to vote in respect thereof.
4. To ascertain shareholders’ eligibility to attend and vote at the annual general meeting, the Register of Members of the Company will be closed from Thursday, 19 October 2017 to Thursday 26 October 2017, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify to attend and vote at the annual general meeting, all transfers of share ownership, accompanied by the relevant share certificates must be lodged with the Company’s Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 18 October 2017 (Hong Kong Time) for registration.

## NOTICE OF ANNUAL GENERAL MEETING

5. To ascertain shareholders' entitlement to the proposed final dividend and special final dividend upon the passing of resolution referred to in item 2 set out in this notice, the Register of Members of the Company will be closed for one day on Wednesday, 1 November 2017. No transfer of shares of the Company will be effected on the aforementioned book-close date. To qualify for the proposed final dividend and special final dividend, all transfers of share ownership, accompanied by the relevant share certificates must be lodged with the Company's Registrar, Computershare Hong Kong Investor Services Limited at the above address not later than 4:30 p.m. on Tuesday, 31 October 2017 (Hong Kong Time) for registration.
6. With regard to the resolution referred to in item 3 of this notice, the Directors, based on the recommendation of the Remuneration Committee, propose that the Directors' fees for the year ending 30 June 2018 to be fixed at the following amounts:

*HK\$*  
*(per annum)*

**Directors fee:**

|                                                                             |         |
|-----------------------------------------------------------------------------|---------|
| Chairman                                                                    | 300,000 |
| Vice Chairman                                                               | 250,000 |
| Each of the other Executive Directors                                       | 200,000 |
| Each of the Non-executive Directors and Independent Non-executive Directors | 350,000 |

**Additional Directors' fees for Audit Committee:**

|                           |        |
|---------------------------|--------|
| Chairman                  | 50,000 |
| Each of the other members | 20,000 |

**Additional Directors' fees for Remuneration Committee:**

|                           |        |
|---------------------------|--------|
| Chairman                  | 50,000 |
| Each of the other members | 20,000 |

7. With regard to the resolutions referred to in item 5 of this notice, the Directors propose to seek shareholders' approval of the general mandates to buy back shares and to issue shares. A circular in connection with the proposals for the re-election of Directors, the general mandates to buy back shares and to issue shares and the mandate to grant options has been despatched to the shareholders of the Company of which this notice forms part.
8. Each of the resolutions set out in this notice will be voted by way of a poll.
9. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.