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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 or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhaobangji Properties Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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兆邦基地產

Zhaobangji Properties

Zhaobangji Properties Holdings Limited

兆邦基地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1660)

**PROPOSED SHARE SUBDIVISION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the EGM to be held at Unit 16–18, 11/F., China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong at 10:00 a.m. on Tuesday, 15 October 2019 is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is also enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.szzhaobangji.com.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. at or before 10:00 a.m. (Hong Kong time) on Sunday, 13 October 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

23 September 2019

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DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Zhaobangji Properties Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the Shareholders to consider and, if thought fit, approve the Share Subdivision
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date	18 September 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the issued and unissued share capital of the Company prior to the Share Subdivision
“Shareholder(s)”	holder(s) of Share(s) or Subdivided Share(s), as the case may be
“Share Subdivision”	the proposed subdivision of each Share into five (5) Subdivided Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	subdivided ordinary share(s) of par value of HK\$0.002 each in the share capital of the Company upon the Share Subdivision becoming effective

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision and the associated trading arrangements is set out below:

Events **2019⁽¹⁾⁽²⁾**

Latest time for lodging transfers of Shares in order to qualify for attendance and voting at the EGM 4:30 p.m. on Friday, 11 October

Latest time for lodgment of form of proxy for the EGM. 10:00 a.m. on Sunday, 13 October

Closure of register of members of the Company to determine the qualification for attendance and voting at the EGM (both days inclusive). from Monday, 14 October to Tuesday, 15 October

Record date for attendance and voting at the EGM Tuesday, 15 October

EGM 10:00 a.m. on Tuesday, 15 October

Announcement of poll results of the EGM Tuesday, 15 October

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” of this circular.

Effective date of the Share Subdivision Thursday, 17 October

First day of free exchange of existing share certificates for new share certificates for the Subdivided Shares Thursday, 17 October

Dealing in the Subdivided Shares commences 9:00 a.m. on Thursday, 17 October

Original counter for trading in the Shares in board lots of 8,000 Shares temporarily closes 9:00 a.m. on Thursday, 17 October

Temporary counter for trading in the Subdivided Shares in board lots of 40,000 Subdivided Shares (in the form of existing share certificates) opens 9:00 a.m. on Thursday, 17 October

EXPECTED TIMETABLE

Events

2019⁽¹⁾⁽²⁾

Original counter for trading in the Subdivided Shares in board lots of 8,000 Subdivided Shares (in the form of new share certificates for the Subdivided Shares) re-opens 9:00 a.m. on Thursday, 31 October

Parallel trading in the Subdivided Shares (in the form of new share certificates and existing share certificates) commences 9:00 a.m. on Thursday, 31 October

Temporary counter for trading in the Subdivided Shares in board lots of 40,000 Subdivided Shares (in the form of existing share certificates) closes 4:00 p.m. on Wednesday, 20 November

Parallel trading in the Subdivided Shares (in the form of new share certificates and existing share certificates) ends 4:00 p.m. on Wednesday, 20 November

Last day for free exchange of existing share certificates for new share certificates for the Subdivided Shares Friday, 22 November

Notes:

- (1) All dates and times set out in this circular refer to Hong Kong local dates and times.
- (2) Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders by way of announcement(s) on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.szzhaobangji.com as and when appropriate and in accordance with the Listing Rules.



Zhaobangji Properties Holdings Limited

兆邦基地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1660)

Executive Directors:

Mr. Xu Chujia (*Chairman*)
Mr. Wu Hanyu
Mr. Cai Chun Fai
Mr. Li Yan Sang
Mr. Sze-to Kin Keung
Mr. Zhao Yiyong

Registered office:

Maples Corporate Services Limited
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Non-executive Directors:

Ms. Zhan Meiqing
Professor Lee Chack Fan, *G.B.S., S.B.S., J.P.*

*Head office and principal place of
business in Hong Kong:*

Unit 16–18, 11/F
China Merchants Tower
Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

Independent non-executive Directors:

Mr. Hui Chin Tong Godfrey
Mr. Ma Fung Kwok, *S.B.S., J.P.*
Mr. Wong Chun Man
Mr. Ye Longfei
Mr. Zhang Guoliang

23 September 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSED SHARE SUBDIVISION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 2 September 2019 in relation to the proposed Share Subdivision. The purpose of this circular is to provide you with (i) further information in respect of the proposed Share Subdivision; and (ii) the notice of the EGM.

LETTER FROM THE BOARD

PROPOSED SHARE SUBDIVISION

The Board proposes that each of the existing issued and unissued shares of par value of HK\$0.01 each in the share capital of the Company be subdivided into five (5) shares of par value of HK\$0.002 each.

The Share Subdivision will become effective upon the fulfillment of the conditions set out in the section headed “Conditions of the Share Subdivision” of this circular. The Shares are currently traded on the Stock Exchange in board lots of 8,000 Shares. Upon the Share Subdivision becoming effective, the Subdivided Shares will be traded on the Stock Exchange in board lots of 8,000 Subdivided Shares.

EFFECT OF THE SHARE SUBDIVISION

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$20,000,000, divided into 2,000,000,000 Shares, of which 1,239,000,000 Shares are in issue and fully paid. Assuming that no further Shares are issued prior to the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$20,000,000 divided into 10,000,000,000 Subdivided Shares, of which 6,195,000,000 Subdivided Shares will be in issue and fully paid immediately upon the Share Subdivision becoming effective. All Subdivided Shares will rank pari passu in all respects with the Shares in issue prior to the Share Subdivision and the rights attaching to the Subdivided Shares will not be affected by the Share Subdivision.

CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon:

- (a) the passing of an ordinary resolution to approve the Share Subdivision by the Shareholders at the EGM; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares.

An application has been made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares.

Subject to the granting of listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

LETTER FROM THE BOARD

No part of the equity or debt securities of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal in is being or is proposed to be sought on any other stock exchange other than the Stock Exchange.

ODD LOT ARRANGEMENT

As at the Latest Practicable Date, the Shares are traded in board lots of 8,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain unchanged in board lots of 8,000 Subdivided Shares. As it is expected that no odd lot of Shares other than those that already exist will be created as a result of the Share Subdivision, no odd lot arrangement to match the sales and purchases of odd lots in connection with Share Subdivision will be made.

EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Subdivision becoming effective, Shareholders may submit their existing share certificates to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for new share certificates free of charge between 9:00 a.m. and 4:30 p.m. on any business day from Thursday, 17 October 2019 to Friday, 22 November 2019 (both days inclusive) and in any event before 4:30 p.m. on Friday, 22 November 2019. It is expected that new share certificates will be available for collection with a period of 10 business days after the submission of existing share certificates to Tricor Investor Services Limited for exchange.

From Monday, 25 November 2019 onwards, exchange of existing share certificates for new share certificates can only be made at a cost of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each existing share certificate cancelled or each new share certificate issued, whichever number of share certificates involved is higher.

The existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Wednesday, 20 November 2019 and thereafter will not be accepted for delivery, trading and settlement purposes. However, all existing share certificates will continue to be good evidence of legal title to such equivalent number of the Subdivided Shares. New share certificates will be issued in purple colour in order to distinguish them from existing share certificates which are in red colour.

REASONS FOR THE SHARE SUBDIVISION

The Share Subdivision is intended to improve the liquidity in the trading of the shares in the Company and widen the Company's Shareholder base. Following the Share Subdivision becoming effective, the number of shares in the Company in issue will increase. As a result, it is expected that the trading price of each board lot of Subdivided Share on the Stock Exchange will adjust downwards which would appeal to more investors. Based on the closing price of HK\$7.93 per Share as at the Latest Practicable Date, (i) the market value per board lot of 8,000

LETTER FROM THE BOARD

Shares was HK\$63,440; and (ii) the value of each board lot of 8,000 Subdivided Shares, with a theoretical adjusted price of approximately HK\$1.59 per Subdivided Share assuming the Share Subdivision had already become effective, would be approximately HK\$12,720. As the Share Subdivision will reduce the minimum purchase price of each board lot of Subdivided Shares, based on the Directors' knowledge and past experience, the Board believes that the Share Subdivision will lower the minimum investment cost of investing in the Company and could attract more investors to invest in the Company, thus the liquidity of the Subdivided Shares will enhance. The Board considers that the Share Subdivision is in the interests of the Company and the Shareholders as a whole.

The Directors confirmed that as at the Latest Practicable Date, the Company (i) had no agreement, arrangement, understanding, intention, negotiation (concluded or otherwise) on any potential fund raising activities in the next twelve months; and (ii) had no intention to carry out other corporate actions (including equity fund raising and/or capital restructuring/reorganization) which might have an effect of undermining or negating the intended purpose of the Share Subdivision in the next twelve months.

Other than the expenses to be incurred in relation to the Share Subdivision, including professional fees and printing charges, the implementation of the Share Subdivision will not alter the underlying assets, business operations, management or financial position of the Company or the shareholdings, rights and interests of the Shareholders.

EGM

A notice convening the EGM to be held at Unit 16–18, 11/F., China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong at 10:00 a.m. on Tuesday, 15 October 2019 is set out on pages EGM-1 to EGM-3 of this circular. No Shareholders will be required to abstain from voting on the ordinary resolution to approve the Share Subdivision at the EGM.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. at or before 10:00 a.m. (Hong Kong time) on Sunday, 13 October 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

RECOMMENDATION

The Directors consider that the Share Subdivision is in the interests of the Company and the Shareholders as a whole and therefore recommend you to vote in favour of the resolution to approve the Share Subdivision to be proposed at the EGM.

LETTER FROM THE BOARD

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 the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Zhaobangji Properties Holdings Limited
Xu Chujia
Chairman and Executive Director



Zhaobangji Properties Holdings Limited

兆邦基地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1660)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Zhaobangji Properties Holdings Limited (the “**Company**”) will be held at Unit 16–18, 11/F., China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong at 10:00 a.m. on Tuesday, 15 October 2019 for the purpose of considering and, if thought fit, passing (with or without modifications), the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Subdivided Shares (as defined below), each of the existing issued and unissued ordinary shares of par value of HK\$0.01 each in the share capital of the Company be subdivided into five (5) ordinary shares of par value of HK\$0.002 each (the “**Subdivided Shares**”) with effect from the business day immediately following the date on which this resolution is passed, being a day on which the Stock Exchange is open for business of dealing in securities, such that the authorised share capital of the Company will be HK\$20,000,000 made up of 10,000,000,000 ordinary shares of par value of HK\$0.002 each;
- (b) such Subdivided Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares in the share capital of the Company contained in the memorandum and articles of association of the Company; and

NOTICE OF EGM

- (c) any one director of the Company be and is hereby authorised to sign and execute such documents, deeds and instruments and do all such acts and things and to effect all necessary actions as he may in his absolute discretion consider necessary, desirable or expedient in order to effect, implement and complete any and all of the matters set out in this resolution.”

By order of the Board
Zhaobangji Properties Holdings Limited
Xu Chujia
Chairman and Executive Director

Hong Kong, 23 September 2019

Registered office:

Maples Corporate Services Limited
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 16–18, 11/F
China Merchants Tower
Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting (i.e. at or before 10:00 a.m. (Hong Kong time) on Sunday, 13 October 2019) or adjourned meeting (as the case may be).
3. For the purpose of ascertaining shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 14 October 2019 to Tuesday, 15 October 2019 (both days inclusive), during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Friday, 11 October 2019.
4. Delivery of a form of proxy shall not preclude a member from attending and voting in person at the meeting and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at the EGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

NOTICE OF EGM

As at the date of this notice, the Board comprises six executive Directors, namely, Mr. Xu Chujia, Mr. Wu Hanyu, Mr. Cai Chun Fai, Mr. Li Yan Sang, Mr. Sze-to Kin Keung and Mr. Zhao Yiyong; two non-executive Directors, namely, Ms. Zhan Meiqing and Professor Lee Chack Fan, G.B.S., S.B.S., J.P.; and five independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Ma Fung Kwok, S.B.S., J.P., Mr. Wong Chun Man, Mr. Ye Longfei and Mr. Zhang Guoliang.