
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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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)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES**
**(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND**
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at Unit 16–18, 11th Floor, China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong on Friday, 4 September 2020 at 3:00 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and the Company at www.szzhaobangji.com.

Whether or not you are able to attend the annual general meeting, 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 annual general meeting (i.e. at or before 3:00 p.m. (Hong Kong time) on Wednesday, 2 September 2020) 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 any adjournment thereof should you so wish.

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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 convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the Issue Mandate and the Repurchase Mandate, and the proposed re-election of retiring Directors |
| “Articles of Association” | the articles of association of the Company, and “Article” shall mean an article of the Articles of Association |
| “Board” | the board of Directors |
| “Boardwin” | Boardwin Resources Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, which owns 3,139,280,000 Shares, representing approximately 50.67% of the issued share capital of the Company as at the Latest Practicable Date |
| “close associate(s)” | has the meaning ascribed to this term under the Listing Rules |
| “Company” | Zhaobangji Properties Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange |
| “core connected person” | has the same meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Issue Mandate” | the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the total number of issued Shares as at the date of granting of the Issue Mandate |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |

DEFINITIONS

| | |
|---------------------------|---|
| “Latest Practicable Date” | 21 July 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Repurchase Mandate” | the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of granting the Repurchase Mandate |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.002 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 Hong Kong Code on Takeovers and Mergers |
| “HK\$” | Hong Kong dollar(s), the lawful currency of Hong Kong |
| “%” | per cent. |



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)

Executive Directors:

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

Registered office:

Maples Corporate Services Limited
PO 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

28 July 2020

To the Shareholders

Dear Sir or Madam

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the AGM for the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and to give you the notice of the AGM.

GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM in relation to the granting of the Issue Mandate to the Directors to exercise all powers of the Company, to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing the resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly, for the period until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association of the Company and Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

As at the Latest Practicable Date, the Company had in issue an aggregate of 6,195,000,000 Shares. Subject to the passing of the proposed resolution for the approval of the Issue Mandate and in accordance with the terms therein, the Company would be allowed under the Issue Mandate to allot, issue and deal with, up to a maximum of 1,239,000,000 Shares, representing 20% of the total number of issued Shares at the time of the passing of the resolution approving the Issue Mandate on the basis that no further Shares will be issued or repurchased by the Company after the Latest Practicable Date and prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM in relation to the granting of the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing such resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of

LETTER FROM THE BOARD

Shares shall be adjusted accordingly, for the period until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association of the Company and Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 619,500,000 Shares.

An ordinary resolution will also be proposed at the AGM, subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, in relation to the extension of the Issue Mandate by adding to it the number of shares of the Company repurchased under the Repurchase Mandate, if any. The Directors have no present intention to fully exercise the Repurchase Mandate for repurchasing the Shares.

The full text of these resolutions are set out as ordinary resolutions numbers 4 to 6 in the notice of AGM on pages 17 to 21 of this circular.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with the article 16.18 of the Articles, at every annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to article 16.2 or article 16.3 of the Articles shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors. Accordingly, Mr. Xu Chujia, Mr. Li Yan Sang, Mr. Zhao Yiyong, Professor Lee Chack Fan and Mr. Ye Longfei (the “**Retiring Directors**”) shall retire from their offices as Directors. Being eligible, each of the Retiring Directors would offer himself for re-election as Directors.

LETTER FROM THE BOARD

Accordingly, at the AGM, ordinary resolutions will be proposed to re-elect each of the Retiring Directors as Directors.

The nominations above were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, skills, knowledge and experience, and potential time commitment for the Board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The nomination committee of the Company (the “**Nomination Committee**”) had also taken into account the respective contributions of the Retiring Directors to the Board and their commitment to their roles.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience as set out in Appendix II to this circular, The Retiring Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group’s business.

The Nomination Committee also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in rule 3.13 of the Listing Rules of Mr. Ye Longfei, and re-affirmed his independence.

Given the above, the Nomination Committee recommended to the Board that the Retiring Directors are eligible for reappointment.

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

AGM

A notice convening the AGM to be held at Unit 16–18, 11th Floor, China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong on Friday, 4 September 2020 at 3:00 p.m. is set out on pages 17 to 21 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

In order to ascertain the entitlements to attend the AGM, the register of members of the Company will be closed from Tuesday, 1 September 2020 to Friday, 4 September 2020 (both dates inclusive) during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:30 p.m. on Monday, 31 August 2020.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

LETTER FROM THE BOARD

PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at www.hkex.com.hk and the Company's website at www.szzhaobangji.com. Whether or not you intend to attend the AGM, 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 holding the AGM (i.e. at or before 3:00 p.m. (Hong Kong Time) on Wednesday, 2 September 2020) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or adjournment thereof in person if you so wish.

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.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, and the proposed re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board
Zhaobangji Properties Holdings Limited
Xu Chujia
Chairman and executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

The Listing Rules prohibit a company from knowingly purchasing its shares on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates, and a core connected person is prohibited from knowingly selling his/her/its shares to the Company on the Stock Exchange.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders at the AGM.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,195,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 619,500,000 fully paid Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2020, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The table below sets forth the highest and lowest prices at which the Shares had traded on the Stock Exchange during each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date:

| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|--|-------------------------------|------------------------------|
| 2019 | | |
| July | 1.76 | 1.62 |
| August | 1.68 | 1.54 |
| September | 1.62 | 1.42 |
| October | 2.00 | 1.34 |
| November | 1.70 | 1.00 |
| December | 1.35 | 1.19 |
| 2020 | | |
| January | 1.25 | 1.10 |
| February | 1.82 | 1.00 |
| March | 1.90 | 1.30 |
| April | 1.49 | 1.34 |
| May | 1.46 | 1.30 |
| June | 1.39 | 1.11 |
| July (up to the Latest Practicable Date) | 1.26 | 1.14 |

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

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 repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, based on the information available to the Company, Mr. Xu Chujia, through his controlled corporation, namely Boardwin, owns 3,139,280,000 Shares, representing approximately 50.67% of the issued share capital of the Company. In addition, Ms. Zhang Meijuan, the spouse of Mr. Xu Chujia, owns 302,640,000 Shares, representing approximately 4.89% of the issued share capital of the Company. As a group of shareholders acting in concert, Mr. Xu Chujia, Boardwin and Ms. Zhang Meijuan collectively hold approximately 55.56% of the voting rights of the Company. On the basis that there will not be any change in the issued share capital of the Company and Mr. Xu Chujia, Boardwin and Ms. Zhang Meijuan will not dispose of nor acquire any Share prior to any repurchase of Shares, the percentage of voting rights of the Company collectively held by Mr. Xu Chujia, Boardwin and Ms. Zhang Meijuan will increase to approximately 61.73% if the Repurchase Mandate is exercised in full and in such circumstances, they will not be obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

7. SHARES REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately prior to the Latest Practicable Date.

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

EXECUTIVE DIRECTORS

Mr. Xu Chujia

Mr. Xu Chujia (許楚家) (“**Mr. Xu**”), aged 49, has around 14 years of business experience in real estate development and management. Mr. Xu has been a director of 深圳兆邦基集團有限公司 (Shenzhen Zhaobangji Group Limited*), which is a company engaged in property development and business investments in the PRC since March 2006.

Save as disclosed above, Mr. Xu did not hold any directorships in the last three years in other listed companies, and he did not have other major appointments and professional qualifications before the Latest Practicable Date prior to the printing of this supplemental circular for the purpose of ascertaining information contained herein.

Interests in Shares

As at the Latest Practicable Date, Mr. Xu owned 74.88% of Boardwin. As at the Latest Practicable Date, Mr. Xu is deemed to be interested in 3,139,280,000 Shares held by Boardwin and 302,640,000 Shares held by Ms. Zhang Meijuan (張美娟) (being the spouse of Mr. Xu), representing approximately 50.67% and 4.89% of the total issued share capital of the Company, respectively. Save as disclosed herein, as at the Latest Practicable Date, Mr. Xu was not interested in and did not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Relationships

Mr. Xu is the brother-in-law of Ms. Zhan Meiqing, the non-executive Director of the Company. Save as disclosed herein, Mr. Xu is not connected and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Others

Mr. Xu has entered into a service contract with the Company for a term of one year commencing from 29 May 2020.

Note:

* The English translation of the Chinese name is for illustration purpose only. Should there be any inconsistencies, the Chinese name shall prevail.

Mr. Xu is also subject to retirement by rotation and re-election pursuant to the Articles, the Listing Rules and other applicable laws. Pursuant to the service contract entered into between the Company and Mr. Xu, Mr. Xu is entitled to a Director's fee of HK\$12 per annum, which was approved by the Board and the remuneration committee of the Board with reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Mr. Xu is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Li Yan Sang

Mr. Li Yan Sang (李仁生) (“**Mr. Li**”), aged 58, has over 30 years of experience in construction machinery leasing, operation and management. Mr. Li has been a director of Sun Man Hing Engineering Limited since 2003 and is responsible for leasing, and contracting electrical engineering and construction machinery to construction companies in Hong Kong. Mr. Li previously served as general manager, maintenance manager and mechanical department manager of Transasia Engineering (Holdings) Co., Limited, Hontrade Engineering Limited and Anwell Building Construction Company Limited, respectively. He was responsible for the leasing, operation and maintenance of construction equipment.

Save as disclosed above, Mr. Li did not hold any other positions with the Group and any directorships in the last three years in other listed companies, and he did not have other major appointments and professional qualifications before the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Mr. Li did not have any interests in any Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Relationships

Mr. Li is not connected to and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Others

Mr. Li has entered into a service contract with the Company for a term of one year commencing from 30 November 2019.

Mr. Li is also subject to retirement by rotation and re-election pursuant to the Articles, the Listing Rules and other applicable laws. Pursuant to the service contract entered into between

the Company and Mr. Li, Mr. Li is entitled to a Director's fee of HK\$240,000 per annum, which was approved by the Board and the remuneration committee of the Board with reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Mr. Li that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Zhao Yiyong

Mr. Zhao Yiyong (趙怡勇) (“**Mr. Zhao**”), aged 54, has graduated from 廣州建築工程學校 (Guangzhou Construction Engineering School*) and has obtained his Master of Business Administration degree from 深圳清華大學研究院 (Research Institute of Tsinghua University in Shenzhen*). Mr. Zhao has nearly 30 years of experience in management of construction projects, including the planning, evaluation, decision-making, design, construction, and delivery of construction projects. Between March 2003 to July 2018, Mr. Zhao was the deputy general manager of 深圳金光華實業集團 (Shenzhen Kingglory Industry (Group) Co., Ltd.*), during which he was responsible for construction of residential area, business operations and management of over 1.3 million square meters. At the same time, he also serves as the general manager of 深圳市金光華商業有限公司 (Shenzhen Kingglory Commercial Co., Ltd.*), mainly responsible for the operation and management of 深圳金光華廣場 (Shenzhen Kingglory Plaza*), which is a high-end shopping mall, with an area of about 100,000 square meters.

Save as disclosed above, Mr. Zhao did not hold any other positions with the Group and any directorships in the last three years in other listed companies, and he did not have other major appointments and professional qualifications before the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Mr. Zhao did not have any interests in any Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Relationships

Mr. Zhao is not connected to and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Others

Mr. Zhao has entered into a service contract with the Company for a term of one year commencing from 30 October 2019.

Mr. Zhao is also subject to retirement by rotation and re-election pursuant to the Articles, the Listing Rules and other applicable laws. Pursuant to the service contract entered into between the Company and Mr. Zhao, Mr. Zhao is entitled to a Director's fee of HK\$504,000 per annum, which was approved by the Board and the remuneration committee of the Board with reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Mr. Zhao that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Professor Lee Chack Fan, G.B.S., S.B.S., J.P.

Professor Lee Chack Fan (李焯芬) (“**Professor Lee**”), aged 75, is a distinguished professor of geotechnical engineering and a renowned leader in Hong Kong's higher education sector. Professor Lee holds a BEng (CivE) (first class honours) and a MSc (Eng) from University of Hong Kong (HKU), and a PhD from the University of Western Ontario, Canada. He has worked on hydropower, energy and transportation projects in Canada and China for over 40 years, including projects like the Three Gorges, Ertan, Liji Xia and others across China. He is the author of over 300 engineering publications and some 20 literary books. From 1994 to his retirement in 2015, he has served the University of Hong Kong as a Chair Professor, Pro-Vice-Chancellor (Research), Pro-Vice-Chancellor (University Relations) and Director of HKU SPACE. He is currently Emeritus Professor and Deputy Chairman of the HKU Foundation. Professor Lee is an Academician of the Chinese Academy of Engineering, a Fellow of the Canadian Academy of Engineering, and a Fellow and former President of the Hong Kong Academy of Engineering Science. He is a Fulbright Distinguished Scholar and has received the Gold Medal of the Hong Kong Institution of Engineers. He holds honorary degrees from the University of Western Ontario, Plymouth University, Edinburgh Napier University, University of Macau and the Open University of Hong Kong. He is very active in public service and has served on numerous government committees. Professor Lee was appointed a Justice of the Peace in 2003, and awarded a Silver Bauhinia Star in 2005 and a Gold Bauhinia Star in 2013.

Professor Lee is currently an independent non-executive director of South Shore Holdings Limited (stock code: 577) and he was an independent non-executive director of AID Life Science Holdings Limited (stock code: 8088) until August 2017, both of which are listed on the Stock Exchange.

Save as disclosed above, Mr. Lee did not hold any other positions with the Group or any directorships in the last three years in other listed companies, and she did not have other major appointments and professional qualifications as at the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Professor Lee did not have any interests in any Shares within the meaning of Part XV of the SFO.

Relationships

Professor Lee is not connected to and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Others

Professor Lee has entered into a service contract with the Company for a term of one year commencing from 22 October 2019.

Professor Lee is also subject to retirement by rotation and re-election pursuant to the Articles, the Listing Rules and other applicable laws. Professor Lee is entitled to a Director's fee of HK\$240,000 per annum, which was approved by the Board and the remuneration committee of the Board with reference to her background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Professor Lee is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Mr. Ye Longfei**

Mr. Ye Longfei (叶龍蜚) (“**Mr. Ye**”), aged 78, was born in Shanghai. He graduated from the Shanghai Fudan University in physics in 1965 and graduated as a postgraduate from the same department in 1968. Mr. Ye has been engaged in the electronics industry for 20 years and has been the Director of 上海電子儀表工業局 (Shanghai Electronic Instrument Industry Bureau*) since 1985. In 1988, Mr. Ye served as the Deputy Secretary-General of the Shanghai Municipal Government and the Executive Deputy Director of the Shanghai Foreign Investment Commission. In 1991, Mr. Ye came to Hong Kong to set up the “Shanghai Desk”, a cooperative arrangement between the Shanghai Municipal Government and Arthur Anderson & Co. (HK). Mr. Ye joined the Kerry Group in 1995. Mr. Ye has joined the Shangri-La (Asia) Limited (stock code: 0069) under the Kerry Group since 1997 and served as chairman of the board of directors from 2000 until 2003, when he was appointed vice Chairman. Mr. Ye has served as a consultant in Kerry Group from 2007 until his retirement from the group in 2018. Mr. Ye is an independent

non-executive director of Hua Hong Semiconductor Limited (stock code: 1347), a company listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Ye did not hold any other positions with the Group and any directorships in the last three years in other listed companies, and he did not have other major appointments and professional qualifications before the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Mr. Ye did not have any interests in any Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Relationships

Mr. Ye is not connected to and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Others

Mr. Ye has entered into a letter of appointment with the Company for a term of one year commencing from 11 April 2020.

Mr. Ye is also subject to retirement by rotation and re-election pursuant to the Articles, the Listing Rules and other applicable laws. Pursuant to the service contract entered into between the Company and Mr. Ye, Mr. Ye is entitled to a Director's fee of HK\$240,000 per annum, which was approved by the Board and the remuneration committee of the Board with reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Mr. Ye that is required to be disclosed pursuant to Rule 13.51 of the Listing Rules.



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Zhaobangji Properties Holdings Limited (the “**Company**”) will be held at Unit 16–18, 11th Floor, China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong on Friday, 4 September 2020 at 3:00 p.m. for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries and reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2020;
2.
 - (a) to re-elect Mr. Xu Chujia as an executive Director;
 - (b) to re-elect Mr. Li Yan Sang Fai as an executive Director;
 - (c) to re-elect Mr. Zhao Yiyong as an executive Director;
 - (d) to re-elect Mr. Lee Chack Fan as a non-executive Director;
 - (e) to re-elect Mr. Ye Longfei as an independent non-executive Director; and
 - (f) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint RSM Hong Kong as the auditors of the Company and to authorise the board of Directors to fix their remuneration; and, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions;
4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares of HK\$0.002 each (the “**Shares**”) in the share capital of the Company and to make or grant offers, agreements and

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options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the grant or exercise of any options under the existing and the new share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20 per cent. of the aggregate number of Shares in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be issued pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest 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 Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, or of any other stock exchange from time to time, the Companies Law and all other applicable laws and regulations in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10 per cent. of the total number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be repurchased pursuant to this resolution as a percentage of the total number of issued Shares as the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest 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 Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and

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(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”

6. “**THAT** subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of issued Shares repurchased by the Company under the authority granted to the Directors pursuant to resolution no. 5 above, provided that such extended number of shares shall not exceed 10 per cent. of the aggregate number of the issued Shares on the date of the passing of resolution no. 5 above.”

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

Hong Kong, 28 July 2020

Registered office:

Maples Corporate Services Limited
PO 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 meeting convened by the above notice 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 3:00 p.m. (Hong Kong Time) on Wednesday, 2 September 2020) or adjourned meeting (as the case may be).
3. For the purpose of ascertaining shareholders’ entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 1 September 2020 to Friday, 4 September 2020 (both days inclusive), during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, 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 Monday, 31 August 2020.

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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. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any Shares other than the Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by shareholders of the Company.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 31 July 2020.
7. The above resolutions will be put to vote at the AGM by way of poll.
8. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 1:00 p.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and the website of the Company (www.szzhaobangji.com) and to notify shareholders of the date, time and place of the adjourned meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

As at the date of this notice, the Board comprises six executive Directors, namely, Mr. Xu Chujia, Mr. Cai Chun Fai, Mr. Li Yan Sang, Mr. Sze-to Kin Keung, Mr. Wu Hanyu 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.