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九龍建業有限公司
KOWLOON DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 34)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of Kowloon Development Company Limited (the “**Company**”) will be held at U Banquet, 4th Floor, Pioneer Centre, 750 Nathan Road, Kowloon, Hong Kong on Wednesday, 21 November 2018 at 11:30 am (Hong Kong time), for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

- (1) “**THAT** the sale and purchase agreement dated 22 June 2018 (the “**Rideon Agreement**”) entered into between Future Star International Limited, a direct wholly-owned subsidiary of the Company, and Polytec Holdings International Limited (the “**Vendor**”) in relation to the acquisition of 1 ordinary share of Rideon Limited (“**Rideon**”) representing the entire issued share capital of Rideon and the sale loan representing 100% of the obligations, liabilities and debts owing or incurred by Rideon to the Vendor as at 31 May 2018 at a consideration of HK\$2,110,242,000 and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved and that any one director of the Company be and is hereby authorised for and on behalf of the Company to do all such acts and things as he/she considers necessary and to sign and execute all such documents for the purpose of giving effect to the Rideon Agreement and completing the transactions contemplated thereunder.”

- (2) “**THAT** the sale and purchase agreement dated 22 June 2018 (the “**Smart Rising Agreement**”) entered into between Noble Prime International Limited (“**Noble Prime**”), an indirect non wholly-owned subsidiary of the Company, and the Vendor in relation to the acquisition of 500 ordinary shares of Smart Rising Limited (“**Smart Rising**”) representing 50% issued share capital of Smart Rising and the sale loan representing 50% of the obligations, liabilities and debts owing or incurred by Smart Rising to the Vendor as at 31 May 2018 at an initial consideration of HK\$1,200,111,000 subject to a consideration adjustment to a cap of HK\$311,912,000 and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved and that any one director of the Company be and is hereby authorised for and on behalf of the Company to do all such acts and things as he/she considers necessary and to sign and execute all such documents for the purpose of giving effect to the Smart Rising Agreement and completing the transactions contemplated thereunder.”
- (3) “**THAT** the sale and purchase agreement dated 22 June 2018 (the “**Allround Agreement**”) entered into between Noble Prime and the Vendor in relation to the acquisition of 60 ordinary shares of Allround Holdings Limited (全能控股有限公司*) (“**Allround**”) representing 60% issued share capital of Allround and the sale loan representing 60% of the obligations, liabilities and debts owing or incurred by Allround to the Vendor as at 31 May 2018 at a consideration of HK\$644,378,000 and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved and that any one director of the Company be and is hereby authorised for and on behalf of the Company to do all such acts and things as he/she considers necessary and to sign and execute all such documents for the purpose of giving effect to the Allround Agreement and completing the transactions contemplated thereunder.”

By Order of the Board
Kowloon Development Company Limited
Lee Kuen Chiu
Company Secretary

Hong Kong, 26 October 2018

Notes:

1. Any member entitled to attend and vote at the extraordinary general meeting of the Company is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
2. To be valid, the form of proxy, together with the power of attorney or other authority under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours (excluding Sunday and public holidays) before the time appointed for holding the meeting or any adjournment thereof.
3. For the purpose of determining shareholders' eligibility to attend and vote at the extraordinary general meeting of the Company, the Register of Members of the Company will be closed from Friday, 16 November 2018 to Wednesday, 21 November 2018, both dates inclusive. During which period, no transfer of shares will be registered. In order to be eligible to attend and vote at the extraordinary general meeting of the Company, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 pm (Hong Kong time) on Thursday, 15 November 2018.
4. The votes of the shareholders to be taken at the meeting will be by a poll in which Intellinsight Holdings Limited, China Dragon Limited, Mr. Or Wai Sheun, Mr. Or Pui Kwan and their associates will abstain from voting.
5. The English text of this notice shall prevail over the Chinese text.

As at the date of this announcement, the Directors of the Company are Mr Or Wai Sheun (Chairman), Mr Lai Ka Fai, Mr Or Pui Kwan and Mr Lam Yung Hei as Executive Directors; Ms Ng Chi Man and Mr Yeung Kwok Kwong as Non-executive Directors; and Mr Li Kwok Sing, Aubrey, Mr Lok Kung Chin, Hardy, Mr Seto Gin Chung, John and Mr David John Shaw as Independent Non-executive Directors.

** For identification purpose only*