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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 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Kowloon Development Company Limited (the “**Company**”) will be held at 9th Floor, Pioneer Centre, 750 Nathan Road, Kowloon, Hong Kong on Wednesday, 5 June 2024 at 10:00 am (Hong Kong time) (or, in the event that a tropical cyclone warning signal number 8 or above is hoisted, or a black rainstorm warning signal or “extreme conditions” caused by a super typhoon announced by the Government of the Hong Kong Special Administrative Region (the “**Government**”) is/are in force in Hong Kong at 7:30 am (Hong Kong time) on that day, at the same time and place on Thursday, 6 June 2024) (the “**2024 AGM**”) for the following purposes:

**As Ordinary Business**

**Ordinary Resolutions**

- (1) To receive and consider the audited financial statements together with the reports of the directors and the auditor thereon for the year ended 31 December 2023.
- (2) To declare a final dividend of HK\$0.57 per share for the year ended 31 December 2023 (payable wholly in the form of new fully paid shares of the Company).
- (3) To re-elect directors and authorise the board of directors of the Company to fix the directors’ remuneration.
- (4) To re-appoint KPMG as auditor and authorise the board of directors of the Company to fix the auditor’s remuneration.

## As Special Business

### Ordinary Resolutions

To consider and, if thought fit, to pass with or without modification, the following resolutions as ordinary resolutions:

(5) “**THAT:**

- (A) subject to paragraph (C) of this Resolution and pursuant to Section 141 of the Companies Ordinance (the “**Companies Ordinance**”) (Chapter 622 of the Laws of Hong Kong), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such powers be generally and unconditionally approved;
- (B) the approval in paragraph (A) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (C) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options granted under any share option scheme adopted by the Company; or (iii) an issue of shares as scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company (the “**Articles**”); or (iv) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any of the securities which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of the issued shares of the Company at the date of passing this Resolution (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 in accordance with Section 170(2)(e) of the Companies Ordinance after the passing of this Resolution) and the said approval shall be limited accordingly; and

(D) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance and/or the Articles to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by the Company in general meeting,

and “**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, Hong Kong or any territory applicable to the Company).”

(6) “**THAT:**

- (A) subject to paragraph (B) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), be generally and unconditionally approved;
- (B) the total number of shares of the Company which may be repurchased on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs pursuant to the approval in paragraph (A) of this Resolution shall not exceed 10% of the total number of the issued shares of the Company at the date of passing this Resolution (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 in accordance with Section 170(2)(e) of the Companies Ordinance after the passing of this Resolution) and the said approval shall be limited accordingly; and

(C) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance and/or the Articles to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by the Company in general meeting.”

(7) “**THAT** conditional upon the passing of Resolutions (5) and (6) set out in this notice of meeting, the general mandate granted to the Directors to exercise the powers of the Company pursuant to Resolution (5) set out in this notice of meeting be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution (6) set out in this notice of meeting, provided that such extended amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this Resolution (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 in accordance with Section 170(2)(e) of the Companies Ordinance after the passing of this Resolution).”

### **Special Resolution**

To consider and, if thought fit, to pass the following resolution as a special resolution:

(8) “**THAT:**

- (A) a new set of articles of association of the Company (the “**New Articles**”), a copy of which has been produced to the 2024 AGM marked “A” and signed by the Chairman of the 2024 AGM for the purpose of identification, incorporating the proposed amendments to the existing Articles set out in Appendix III to the circular of the Company dated 26 April 2024, and which does not include any “objects” clause, be and is hereby approved and adopted as the Articles in substitution for, and to the exclusion of, the existing Articles with immediate effect after the close of the 2024 AGM; and

- (B) any director or the company secretary of the Company be and is hereby authorised to sign and file the prescribed forms (if required) with the relevant government authorities in relation to the adoption of the New Articles, and to do all things necessary to effect and record the adoption of the New Articles.”

By Order of the Board  
**Kowloon Development Company Limited**  
**Tse Wah Ting, Wendy**  
*Company Secretary*

Hong Kong, 26 April 2024

Notes:

1. Any shareholder entitled to attend and vote at the 2024 AGM 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 shareholder of the Company.
2. To be valid, the proxy form, together with any 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 2024 AGM or any adjournment thereof.
3. For the purpose of determining shareholders' eligibility to attend and vote at the 2024 AGM, the Register of Members of the Company will be closed from Friday, 31 May 2024 to Wednesday, 5 June 2024, both dates inclusive. During the aforementioned period, no transfer of shares will be registered. In order to be eligible to attend and vote at the 2024 AGM, 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, 30 May 2024.
4. The proposed final dividend is payable wholly in form of new fully paid shares of the Company to shareholders whose names appear on the register of members of the Company on Tuesday, 25 June 2024, being the record date for determination of entitlement to the proposed final dividend. For the purpose of determining shareholders' entitlement to the proposed final dividend, the Register of Members of the Company will be closed from Monday, 24 June 2024 to Tuesday, 25 June 2024, both dates inclusive. During the aforementioned period, no transfer of shares will be registered. In order to qualify for the proposed final dividend, 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 the abovementioned address for registration not later than 4:30 pm (Hong Kong time) on Friday, 21 June 2024.
5. All resolutions set out in this notice will be taken by poll at the 2024 AGM.

6. **BAD WEATHER ARRANGEMENTS**

The 2024 AGM will be held at 9th Floor, Pioneer Centre, 750 Nathan Road, Kowloon, Hong Kong on Wednesday, 5 June 2024 at 10:00 am (Hong Kong time) as scheduled regardless of whether or not a tropical cyclone warning signal number 3 or below is hoisted or an amber or a red rainstorm warning signal is in force in Hong Kong at any time on that day.

However, if a tropical cyclone warning signal number 8 or above is hoisted, or a black rainstorm warning signal or “extreme conditions” caused by a super typhoon announced by the Government is/are in force in Hong Kong at 7:30 am (Hong Kong time) on Wednesday, 5 June 2024, the 2024 AGM will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place on Thursday, 6 June 2024 instead. Shareholders may call the Company at (852) 2396 2112 during normal business hours or visit the website of the Company ([www.kdc.com.hk](http://www.kdc.com.hk)) for details of the aforementioned arrangements.

Shareholders should make their own decision as to whether they would attend the 2024 AGM under bad weather conditions at their own risk having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

7. The English text of this notice shall prevail over the Chinese text in case of inconsistency.

*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 and Mr Hsu Duff Karman as Independent Non-executive Directors.*