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Gemdale Properties and Investment Corporation Limited **金地商置集團有限公司***

(Incorporated in Bermuda with limited liability)

(Stock Code: 535)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Gemdale Properties and Investment Corporation Limited (the “**Company**”) will be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 29 May 2017 at 10:30 a.m. for the following purposes:

1. to receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2016.
2. to declare a final dividend for the year ended 31 December 2016.
3. (A) to re-elect Mr. Huang Juncan as an executive director of the Company and authorise the board of directors of the Company to fix his remuneration.

(B) to re-elect Mr. Xu Jiajun as an executive director of the Company and authorise the board of directors of the Company to fix his remuneration.

(C) to re-elect Mr. Hui Chiu Chung as an independent non-executive director of the Company and authorise the board of directors of the Company to fix his remuneration.
4. to re-appoint Ernst & Young as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

as special business, to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

5. “**THAT:**
 - (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited

* *For identification purpose only*

(the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of 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 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 Bermuda law or the Bye-laws of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
 - (ii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants of the Company or any securities which are convertible into shares of the Company;
 - (iii) an issue of shares as scrip dividends pursuant to the Bye-laws of the Company from time to time;
 - (iv) an exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or such other persons eligible to participate in any such scheme(s) or arrangement of shares or rights to acquire shares of the Company; or
 - (v) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of 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 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 Bermuda law or the Bye-laws of the Company or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means the allotment, issue or grant of shares pursuant to an offer of shares opened for a period fixed by the directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. “**THAT** subject to the passing of resolution nos. 5 and 6 set out in the notice (“**Notice**”) convening this meeting, the general mandate granted to the directors of the Company in resolution no. 6 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to the exercise by the directors of the Company of the general mandate granted to them in resolution no. 5 set out in the Notice to repurchase Shares provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”

By order of the Board

Gemdale Properties and Investment Corporation Limited

Huang Juncan

Chairman and Executive Director

Hong Kong, 25 April 2017

Registered Office:

Canon’s Court
22 Victoria Street
Hamilton HM12
Bermuda

Head Office and Principal Place of

Business in Hong Kong:

Suites 3602-3608, 36th Floor
Two International Finance Centre
No. 8 Finance Street, Central
Hong Kong

Notes:

1. For determining the entitlement to attend and vote at the annual general meeting of the Company to be held on Monday, 29 May 2017, the register of members of the Company will be closed from Wednesday, 24 May 2017 to Monday, 29 May 2017, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 23 May 2017.

For determining the entitlement to the proposed final dividend for the year ended 31 December 2016 (subject to approval by Shareholders at the AGM), the register of members of the Company will be closed from Thursday, 8 June 2017 to Friday, 9 June 2017, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible for the above proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with branch share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 7 June 2017.

2. A shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he/she is the holder of two or more shares, more than one proxy to attend and vote instead of him/her in accordance with the Bye-laws of the Company. A proxy need not be a shareholder of the Company.
3. A proxy form for use at the Annual General Meeting is enclosed in the circular to the shareholders of the Company dated 25 April 2017.
4. To be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be) and in default thereof the proxy form and such power or authority shall not be treated as valid.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. As at the date hereof, the Board comprises four executive Directors, namely Mr. Ling Ke, Mr. Huang Juncan, Mr. Xu Jiajun and Mr. Wei Chuanjun, two non-executive Directors, namely Mr. Loh Lian Huat and Ms. Zhang Feiyun and three independent non-executive Directors, namely Mr. Hui Chiu Chung, Mr. Chiang Sheung Yee, Anthony and Mr. Hu Chunyuan.