



ASIAN GROWTH PROPERTIES LIMITED

(Incorporated in the British Virgin Islands and continued in Bermuda with limited liability with Registered No. 52097)

NOTICE OF 2017 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “AGM”) of Asian Growth Properties Limited (the “Company”) will be held at the Board Room, 26th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong on Friday, 19 May 2017 at 11:00 a.m. (Hong Kong time) for the following purposes:

As Ordinary Business

1. To consider, receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and the independent auditor for the year ended 31 December 2016.
2. To re-elect retiring directors and authorise the board of directors of the Company to fix the directors’ fees.
3. To re-appoint Deloitte Touche Tohmatsu as independent auditor for the ensuing year and authorise the board of directors of the Company to fix their remuneration.

As Special Business

4. To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

“**THAT** the granting of an unconditional general mandate to the directors of the Company (the “**Directors**”) to allot, issue and otherwise deal with additional shares of US\$0.05 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options, warrants and similar rights or securities carrying rights to subscribe for or convertible or exchangeable into Shares which would or might require the exercise of such powers, subject to the following conditions, be and is hereby generally and unconditionally approved:

 - (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors may during the Relevant Period make or grant offers, agreements, options, warrants and similar rights or securities carrying rights to subscribe for or convertible or exchangeable into Shares which would or might require the exercise of such powers after the end of the Relevant Period;
 - (b) the aggregate nominal amount of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to this Resolution during the Relevant Period otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of any rights of subscription, conversion or exchange under the terms of any warrants, notes, bonds, debentures or any securities which carry rights to subscribe for or are convertible or exchangeable into the Shares and issued by the Company;
 - (iii) any share option/award scheme or similar arrangements for the time being or to be adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its affiliated companies and/or any other participants of the Shares or rights to acquire the Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of the Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company,shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly;
 - (c) such mandate shall be additional to the authority given to the Directors at any time to allot, issue and otherwise deal with additional Shares arising from: (i) the exercise of any rights of subscription, conversion or exchange under any warrants, notes, bonds, debentures or any securities carrying rights to subscribe for or convertible or exchangeable into the Shares; or (ii) the exercise of any options under any share option scheme of the Company; or (iii) the vesting of any awards under any share award scheme of the Company; 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 bye-laws of the Company or any applicable laws of Bermuda to be held; or
 - (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors made to holders of shares, whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions 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, or in any territory outside, England).”

5. To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:
- “**THAT** the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of US\$0.05 each in the capital of the Company (the “**Shares**”) subject to and in accordance with all applicable laws, rules and regulations, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period;
 - (b) such mandate shall authorise the Directors to procure the Company to repurchase the Shares at such prices and on such terms as the Directors may at their discretion determine;
 - (c) the aggregate nominal amount of the Shares to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
 - (d) for the purposes of this Resolution, “Relevant Period” means the period from the date of 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 bye-laws of the Company or any applicable laws of Bermuda to be held; or
 - (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass with or without modification, the following resolution as Ordinary Resolution:

“**THAT** conditional upon the passing of Resolution Nos. 4 and 5 as set out in the notice convening this meeting, the aggregate nominal amount of the shares of the Company which are repurchased by the Company pursuant to and in accordance with Resolution No. 5 as set out in the notice convening this meeting shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with Resolution No. 4 as set out in the notice convening this meeting.”

By Order of the Board
Richard Prickett
Non-executive Chairman

England, 21 April 2017

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Place of Business:
25th Floor, Dah Sing Financial Centre
108 Gloucester Road
Wanchai, Hong Kong

Notes:

- (1) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one proxy (or, if he holds two or more shares, more than one proxy) to attend and vote instead of him. A proxy need not be a shareholder of the Company.
- (2) To be valid, a completed and signed form of proxy (together with a power of attorney or other authority, if any, under which it is signed or a certified true copy of such power or authority) must be lodged at **the Company’s principal place of business at 25th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong** not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 11:00 a.m. (Hong Kong time) (4:00 a.m. London time) on Wednesday, 17 May 2017) or any adjournment thereof.
- (3) Completion and return of a form of proxy does not preclude a shareholder from attending the AGM and voting thereat or any adjournment thereof in person.
- (4) In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy, but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.
- (5) In the case of holders of depositary interests representing shares in the Company, a form of instruction must be completed in order to appoint Computershare Company Nominees Limited to vote on the holder’s behalf at the AGM. To be effective, a completed and signed form of instruction (and any power of attorney or other authority under which it is signed or a notarially certified or office copy of such power of attorney) must be deposited at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom not less than 72 hours before the time appointed for holding the AGM (i.e. not later than 11:00 a.m. (Hong Kong time) (4:00 a.m. London time) on Tuesday, 16 May 2017) or any adjournment thereof. Completion and return of a form of instruction will not preclude a holder of depositary interests representing shares in the Company from attending the AGM and voting in person if they so wish. Should the holder, or a representative of that holder wish to attend the meeting and/or vote at the meeting, they must notify the Depositary in writing or email at !UKALLDITeam2@computershare.co.uk.
- (6) The Directors, pursuant to bye-law 12.1.2 of the bye-laws of the Company, wish to specify that only those parties registered in the register of members of the Company as at 5:00 p.m. of Tuesday, 16 May 2017 (London time) (00:00 of Wednesday, 17 May 2017 (Hong Kong time)) will be entitled to attend the AGM and vote thereat in respect of the number of common shares registered in their names at that time.
- (7) Concerning Resolution No. 2 above,
 - (a) pursuant to bye-laws 24.1 and 24.2 of the bye-laws of the Company, Messrs. Lincoln Lu (Executive Director) and Lam Sing Tai (Non-executive Director) will retire by rotation from office as Directors at the AGM. The retiring Directors, being eligible, have offered themselves for re-election and their brief biographical details are contained in the section headed “Board of Directors” of the 2016 Annual Report of the Company.
 - (b) The directors’ fees payable to each of Messrs. Lu Wing Chi, Lambert Lu, Lincoln Lu, Lam Sing Tai and John David Orchard Fulton for the year ending 31 December 2017 are £20,000 while that payable to Mr. Richard Öther Prickett is £40,000 for his assuming the role of Non-executive Chairman of the Company.
- (8) Concerning Resolution No. 4 above, the Company will be allowed under the mandate to issue a maximum of 177,269,562 shares assuming that there is no change in the issued share capital of the Company from the date of this notice up to and including the date of passing the relevant resolution.
- (9) Concerning Resolution No. 5 above, the Company will be allowed under the mandate to repurchase a maximum of 88,634,781 shares assuming that there is no change in the issued share capital of the Company from the date of this notice up to and including the date of passing the relevant resolution.