

---

## **THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, 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 in Hong Kong Shanghai Alliance Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



沪港联合

**HONG KONG SHANGHAI ALLIANCE HOLDINGS LIMITED**

**滬港聯合控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1001)**

**PROPOSALS FOR GRANT OF GENERAL MANDATES  
TO ISSUE SHARES AND TO BUY-BACK SHARES,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the Annual General Meeting of Hong Kong Shanghai Alliance Holdings Limited to be held at 1st Floor, East Town Building, 41 Lockhart Road, Wanchai, Hong Kong on Friday, 17th August 2018 at 10:00 a.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the Annual General Meeting or any adjourned meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting 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 adjourned meeting if you so wish.

18th July 2018

---

# CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
Introduction .....	3
Annual General Meeting .....	4
Proposed general mandate for issue of Shares .....	4
Proposed general mandate for buy-back of Shares .....	4
Proposed re-election of the retiring Directors .....	5
Voting by poll .....	6
Responsibility statement .....	6
Recommendation .....	6
<b>APPENDIX I — EXPLANATORY STATEMENT FOR BUY-BACK OF SHARES</b> .	7
<b>APPENDIX II — BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS</b> .	11
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	14

---

## DEFINITIONS

---

*In this circular (other than in the Notice), the following expressions shall have the following meanings unless the context otherwise requires:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 1st Floor, East Town Building, 41 Lockhart Road, Wanchai, Hong Kong on Friday, 17th August 2018 at 10:00 a.m. or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Codes”	The Codes on Takeovers and Mergers and Share Buy-backs
“Company”	Hong Kong Shanghai Alliance Holdings Limited, a company incorporated in Bermuda with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company from time to time
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Huge Top”	Huge Top Industrial Ltd., a company incorporated in the British Virgin Islands with limited liability, a substantial shareholder of the Company
“Latest Practicable Date”	Wednesday, 11th July 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

---

## DEFINITIONS

---

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	Notice of the Annual General Meeting
“Options”	option(s) to subscribe for Share(s) granted or available for grant under the share option schemes adopted on 12th November 2001 and 11th August 2011
“Perfect Capital”	Perfect Capital International Corp., a company incorporated in the British Virgin Islands with limited liability, a substantial shareholder of the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	fully paid ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

---

## LETTER FROM THE BOARD

---



沪港联合

### HONG KONG SHANGHAI ALLIANCE HOLDINGS LIMITED

### 滬港聯合控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1001)**

*Executive Directors:*

Yao Cho Fai Andrew

*(Chairman and Chief Executive Officer)*

Luk Pui Yin Grace

Lau Chi Chiu

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Independent Non-executive Directors:*

Tam King Ching Kenny

Xu Lin Bao

Tse Lung Wa Teddy

Yeung Wing Sun Mike

Li Yinquan

*Principal place of business  
in Hong Kong:*

Rooms 1103-05, 11th Floor

East Town Building

41 Lockhart Road

Wanchai, Hong Kong

18th July 2018

*To the Shareholders (and, for information only, to holders of outstanding Options)*

Dear Sir or Madam,

**PROPOSALS FOR GRANT OF GENERAL MANDATES  
TO ISSUE SHARES AND TO BUY-BACK SHARES,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to seek Shareholders' approval of certain proposals which would, (i) provide a fresh general mandate to the Directors to issue Shares; (ii) continue to enable the Company to buy-back its own Shares on the Stock Exchange in accordance with the terms and conditions set out in this circular; and (iii) re-elect the retiring Directors.

---

## LETTER FROM THE BOARD

---

### ANNUAL GENERAL MEETING

Notice is set out on pages 14 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Whether or not Shareholders intend to be present at the Annual General Meeting or any adjourned meeting, they are requested to complete the form of proxy and deposit it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon, not later than 48 hours before the time fixed for holding the Annual General Meeting or any adjourned meeting. The return of the form of proxy will not prevent Shareholders from attending the Annual General Meeting or any adjourned meeting and voting in person if they wish to do so.

### PROPOSED GENERAL MANDATE FOR ISSUE OF SHARES

Ordinary resolutions (resolutions nos. 5 and 7 as set out in the Notice) are to be proposed at the Annual General Meeting which, if passed, will give the Directors a fresh general mandate to issue new Shares not exceeding 20% of the Company's issued share capital as at the date of passing such resolutions, and to issue any Shares in place of those bought back by the Company pursuant to the Buy-back Mandate (as defined below).

Accordingly, on the basis of 640,546,674 Shares in issue as at the Latest Practicable Date, and assuming that no Shares will be issued or bought back prior to the Annual General Meeting, exercise in full of the 20% general mandate will result in up to 128,109,334 Shares being issued by the Company during the Relevant Period (as defined in the resolution no. 5 as set out in the Notice).

The general purpose of such mandate is to enable the Directors to issue Shares up to a specified amount without first having to obtain the consent of Shareholders in general meeting. The mandate will expire at 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 laws of Bermuda or the Bye-laws to be held; and (iii) the date on which the authority given under the ordinary resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.

### PROPOSED GENERAL MANDATE FOR BUY-BACK OF SHARES

The existing general mandate to buy-back Shares was granted to the Directors at the previous annual general meeting of the Company held on 18th August 2017. At the Annual General Meeting, an ordinary resolution (resolution no. 6 as set out in the Notice) is to be proposed which, if passed, will give the Directors a fresh general mandate (the "Buy-back Mandate") to exercise the Company's power to buy-back its Shares on the Stock Exchange, which mandate will be acted upon by the Directors where they consider it to be in the best interests of the Company to do so.

---

## LETTER FROM THE BOARD

---

If this ordinary resolution is passed, the Company will be entitled to buy-back on the Stock Exchange, pursuant to the Buy-back Mandate, Shares representing up to an aggregate of 10% of the issued share capital of the Company at the date of passing such resolution in accordance with the Listing Rules, in the period whilst the Buy-back Mandate is in effect (normally, until the next annual general meeting of the Company). Under the Listing Rules, the Company and its Directors must also comply with the Codes.

The explanatory statement set out in Appendix I of this circular contains further details relating to the proposed Buy-back Mandate including, in particular, the reasons for the proposals and other details required to be set out by the Listing Rules.

### **PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS**

As at the Latest Practicable Date, the Board comprises eight (8) Directors.

Pursuant to Bye-law 83(2) of the Bye-laws, any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. According, Mr. Li Yinquan, who was appointed as a Director by the Board on 5th July 2018, will retire at the Annual General Meeting and, being eligible, offer himself for re-election.

Pursuant to Bye-law 84(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement at least once every three years. Accordingly, Ms. Luk Pui Yin Grace and Mr. Lau Chi Chiu will retire from office by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election. Mr. Tse Lung Wa Teddy has indicated that he will retire from office and will not offer himself for re-election at the Annual General Meeting.

Bye-law 85 of the Bye-laws provides that no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a member of the Company (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the registration office provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven (7) days and that (if the notice(s) are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

---

## LETTER FROM THE BOARD

---

Biographical details of the retiring Directors who offer themselves for re-election at the Annual General Meeting are set out in Appendix II to this circular. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the Annual General Meeting is received after the printing of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted by a show of hands. Therefore, all the resolutions put to the vote in the Annual General Meeting will be taken by poll. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

After the conclusion of the Annual General Meeting, the poll results will be published on the respective websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.hkshalliance.com](http://www.hkshalliance.com)).

### 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 consider that the grant of general mandates to issue Shares and to buy-back Shares and re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

On behalf of the Board

**Hong Kong Shanghai Alliance Holdings Limited**

**Yao Cho Fai Andrew**

*Chairman*



---

## **APPENDIX I EXPLANATORY STATEMENT FOR BUY-BACK OF SHARES**

---

This explanatory statement has been prepared in accordance with and as required by the provisions of the Listing Rules in relation to the resolution no. 6 contained in the Notice, as set out on pages 14 to 18 of this circular for the buy-back by the Company of its own Shares on the Stock Exchange. This explanatory statement includes information for the Shareholders to enable them to decide whether or not to approve the Buy-back Mandate. Buy-back by the Company of its own Shares pursuant to the Buy-back Mandate may be made subject to certain restrictions.

### **EXERCISE OF THE BUY-BACK MANDATE**

The resolution no. 6 will, if passed, give a general unconditional Buy-back Mandate to the Directors authorising the buy-back by the Company of up to 10% of the fully paid Shares in issue as at the date of passing such resolution at any time during the Relevant Period (as defined in the resolution no. 6 of the Notice).

Accordingly, on the basis of 640,546,674 Shares in issue as at the Latest Practicable Date, and assuming that no Shares will be issued or bought back prior to the Annual General Meeting, exercise in full of the Buy-back Mandate will result in up to 64,054,667 Shares being bought back by the Company during the Relevant Period (as defined in the resolution no. 6 of the Notice).

### **REASONS FOR BUY-BACK**

The Directors believe that it is in the best interests of the Company and Shareholders to have a general authority from Shareholders to enable the Directors to buy-back Shares. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement in the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and Shareholders. The number of Shares to be repurchased on any occasion and the price and other terms upon which they are bought back will be decided by the Directors at the relevant time, having regard to the circumstances then prevailing.

### **FUNDING OF BUY-BACK**

In buy-back Shares, the Company may only apply funds legally available for such purpose in accordance with laws of Bermuda and Bye-laws. Such funds may include capital paid up on the Shares bought back or funds otherwise available for dividend or distribution and the proceeds of a fresh issue of Shares made for the purpose of the buy-backs. Any premium payable on a buy-back over the par value of Shares to be bought back must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

If the Buy-back Mandate was exercised in full at any time during the proposed buy-back period, there could be a material adverse effect on the working capital position of the Group or the gearing levels (as compared with the position disclosed in the latest published audited consolidated financial

---

**APPENDIX I EXPLANATORY STATEMENT FOR BUY-BACK OF SHARES**

---

statements as at 31st March 2018). The Directors therefore do not propose to exercise the Buy-back Mandate to such an extent unless the Directors determine that such buy-backs are, taking into account all relevant factors, in the best interests of the Company.

**SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date and up to the Latest Practicable Date were as follows:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2017</b>		
July	0.94	0.82
August	0.89	0.76
September	0.88	0.75
October	0.89	0.83
November	0.89	0.75
December	0.79	0.70
<b>2018</b>		
January	0.73	0.65
February	0.73	0.65
March	0.71	0.69
April	0.70	0.65
May	0.69	0.65
June	0.76	0.64
July (up to the Latest Practicable Date)	0.79	0.62

**DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company under the Buy-back Mandate if such Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange, so far as the same may be applicable, they will exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Bermuda.

## APPENDIX I EXPLANATORY STATEMENT FOR BUY-BACK OF SHARES

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

### THE CODES ON TAKEOVERS AND MERGERS AND SHARE BUY-BACKS

If as a result of a share buy-back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Codes. Accordingly, a Shareholder or a group of Shareholders acting in concert, could, depending upon the level of increase in shareholding interest(s), become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Codes. In the event that any exercise of the Buy-back Mandate will, to the knowledge of the Directors, have such a consequence, the Directors will not exercise the mandate to such an extent.

As at the Latest Practicable Date, substantial Shareholders have a direct or an indirect interest in 10% or more of the nominal value of the issued share capital of the Company that carry a right to vote in all circumstances at general meetings of the Company are as follows:

Name	Capacity	Number of Shares interested	Approximate % of the total number of Shares in issue	Approximate % of the total number of Shares in issue should the Buy-back Mandate be exercised in full
Huge Top	Beneficial owner	190,424,000	29.73%	33.03%
Perfect Capital	Interest of controlled corporation ( <i>Note 1</i> )	190,424,000	29.73%	33.03%
	Beneficial owner	89,337,806	13.95%	15.50%
Mr. Yao Cho Fai Andrew ("Mr. Andrew Yao")	Interest of controlled corporation ( <i>Note 2</i> )	279,761,806	43.68%	48.53%
	Beneficial owner	3,918,000	0.61%	0.68%

*Notes:*

1. Perfect Capital owned approximately 42.86% of the total number of issued shares of Huge Top and was entitled to exercise more than one-third of the voting power at general meetings of Huge Top and therefore was deemed to have interest in 190,424,000 Shares held by Huge Top.
2. Mr. Andrew Yao owned 100% of the total number of issued shares of Perfect Capital and therefore was deemed to have interest in 279,761,806 Shares held by Perfect Capital.

---

**APPENDIX I EXPLANATORY STATEMENT FOR BUY-BACK OF SHARES**

---

Such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Codes. The Directors have no present intention to exercise the proposed Buy-back Mandate to such an extent as would result in takeover obligations.

**BUY-BACK MADE BY THE COMPANY**

The Company bought back an aggregate of 1,122,000 Shares on the Stock Exchange in the six months preceding the Latest Practicable Date, with details as follows:

<b>Date of buy-back</b>	<b>Number of Shares bought back</b>	<b>Purchase price per Share</b>	
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>
6th February 2018	50,000	0.67	0.67
7th February 2018	50,000	0.68	0.68
9th February 2018	256,000	0.68	0.67
22nd February 2018	50,000	0.68	0.68
27th February 2018	90,000	0.69	0.68
28th February 2018	56,000	0.69	0.69
5th March 2018	50,000	0.70	0.70
7th March 2018	70,000	0.70	0.70
8th March 2018	80,000	0.70	0.70
9th March 2018	50,000	0.70	0.70
12th March 2018	100,000	0.70	0.70
13th March 2018	40,000	0.70	0.70
14th March 2018	50,000	0.70	0.70
15th March 2018	10,000	0.70	0.70
16th March 2018	22,000	0.70	0.70
19th March 2018	48,000	0.70	0.70
20th March 2018	50,000	0.70	0.70
	<hr/> <b>1,122,000</b> <hr/> <hr/>		

Save as disclosed above, no Shares were bought back by the Company in the six months preceding the Latest Practicable Date.

---

## APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

---

The biographical details of the retiring Directors to be re-elected at the Annual General Meeting are set out below:

### **Ms. Luk Pui Yin Grace, Executive Director**

Ms. Luk, aged 53, was appointed as an Executive Director of the Company in November 2015. She is also the Chief Financial Officer of the Group and acts as a director of certain subsidiaries of the Company. Prior to joining the Group in May 2013, she was the chief operating officer and chief financial officer of North Asia Strategic Holdings Limited (listed on the Growth Enterprise Market of the Stock Exchange). Ms. Luk has over 10 years of private equity experience and more than 25 years of financial management experience in the Greater China region. During the period from 1994 to 2001, Ms. Luk was the director and financial controller of Kleinwort Benson China Management Limited, the investment manager of the London-listed China Investment & Development Fund. She was also the vice president of Dresdner Kleinwort Capital, the private equity arm of Dresdner Bank from 2001 to 2002. Ms. Luk was the department head of the category financial management department at Colgate-Palmolive (H.K.) Limited and was an auditor at Arthur Andersen & Co in Hong Kong from 1988 to 1994. She graduated from the Chinese University of Hong Kong with a bachelor's degree in business administration. Ms. Luk is a fellow of the UK Association of Chartered Certified Accountants and an associate of both the UK Chartered Institute of Management Accountants and the Hong Kong Institute of Certified Public Accountants.

Pursuant to the letter of appointment with Ms. Luk, the term of her appointment is for a term of three years commencing on 25th November 2015 subject to retirement and re-election at the annual general meeting in accordance with the Bye-laws. Ms. Luk is not entitled to any fee for acting as an Executive Director but is entitled to receive salary of HK\$1,886,904 per annum in respect of her duties as the Chief Financial Officer. Her emolument will be reviewed annually by the remuneration committee of the Company (the "Remuneration Committee"), she may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and/or the Board having regard to the Company's corporate goals and objectives and her performance.

As at the Latest Practicable Date, Ms. Luk has personal interests (within the meaning of Part XV of the SFO) of 4,493,244 Options granted under the Company's share option scheme adopted on 11th August 2011.

Save as disclosed above, Ms. Luk does not hold any other position with the Company or any of its subsidiaries nor did she hold any directorship in any other listed public company in the last three years. Ms. Luk does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company (within the meaning of the Listing Rules). The Directors believe that there is no information relating to Ms. Luk that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there are no other matters concerning Ms. Luk that need to be brought to the attention of the Shareholders.

---

## APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

---

### Mr. Lau Chi Chiu, Executive Director

Mr. Lau, aged 51, was appointed as an Executive Director of the Company in November 2015. He is also the Managing Director of Hong Kong Steel and International Trading of the Group and acts a director of certain subsidiaries of the Company. He joined the Group in June 1991. Mr. Lau is responsible for the daily operations of the business of the Group and has held various sales and marketing and supply chain positions in the plastics and steel businesses of the Group. He was the general manager of Group's plastic business from April 2003 to November 2011 and the general manager of the Group's steel business from December 2011 to May 2013. Mr. Lau graduated from Curtin University of Technology in Australia with a bachelor's degree in commerce (marketing and management).

Pursuant to the letter of appointment with Mr. Lau, the term of his appointment is for a term of three years commencing on 25th November 2015 subject to retirement and re-election at the annual general meeting in accordance with the Bye-laws. Mr. Lau is not entitled to any fee for acting as an Executive Director but is entitled to receive salary of HK\$1,235,640 per annum in respect of his duties as the Managing Director of Hong Kong Steel and International Trading of the Group. His emolument will be reviewed annually by the Remuneration Committee, he may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and/or the Board having regard to the Company's corporate goals and objectives and his performance.

As at the Latest Practicable Date, Mr. Lau has personal interests (within the meaning of Part XV of the SFO) of 2,246,622 Options granted under the Company's share option scheme adopted on 11th August 2011.

Save as disclosed above, Mr. Lau does not hold any other position with the Company or any of its subsidiaries nor did he hold any directorship in any other listed public company in the last three years. Mr. Lau does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company (within the meaning of the Listing Rules). The Directors believe that there is no information relating to Mr. Lau that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there are no other matters concerning Mr. Lau that need to be brought to the attention of the Shareholders.

---

## APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

---

### Mr. Li Yinquan, Independent Non-executive Director

Mr. Li, aged 63, was appointed as an Independent Non-executive Director of the Company in July 2018. He is also the member of the Audit Committee and Remuneration Committee of the Company. Mr. Li is an independent non-executive director of Universal Medical Financial & Technical Advisory Services Company Limited which is a company listed on the main board of the Stock Exchange. He also served as an executive director of China Merchants China Direct Investments Limited which is a company listed on the main board of the Stock Exchange, and as a non-executive director of China Merchants Bank Co., Ltd. which is a company listed on the main board of the Stock Exchange and the Shanghai Stock Exchange. Prior to joining China Merchants Group, Mr. Li worked in Agricultural Bank of China and was the vice general manager of its Hong Kong branch. Mr. Li is a Hong Kong Deputy to the 13th National People's Congress of the People's Republic of China. He graduated from Shaanxi Institute of Finance and Economics (陝西財經學院), China with a bachelor's degree in economics. Mr. Li was also awarded a master degree in economics from the PBC School of Finance, Tsinghua University (清華大學五道口金融學院) (formerly known as Graduate School of the People's Bank of China (中國人民銀行總行金融研究所)) and a master degree in banking and finance for development from Finafrica Institute in Milan, Italy. He is a qualified senior economist in China.

Pursuant to the letter of appointment with Mr. Li, the term of his appointment is for a term of three years commencing on 5th July 2018 subject to retirement and re-election at the annual general meeting in accordance with the Bye-laws. Mr. Li is entitled to a director's fee of HK\$180,000 per annum or such other sum as the Remuneration Committee and/or the Board may from time to time determine based on his level of responsibilities and by reference to market benchmark.

Save as disclosed above, Mr. Li does not hold any other position with the Company or any of its subsidiaries nor did he hold any directorship in any other listed public company in the last three years. Mr. Li does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company (within the meaning of the Listing Rules). The Directors believe that there is no information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

---

# NOTICE OF ANNUAL GENERAL MEETING

---



沪港联合

## HONG KONG SHANGHAI ALLIANCE HOLDINGS LIMITED

滬港聯合控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1001)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Hong Kong Shanghai Alliance Holdings Limited (the “Company”) will be held at 1st Floor, East Town Building, 41 Lockhart Road, Wanchai, Hong Kong on Friday, 17th August 2018 at 10:00 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and of the auditor of the Company for the year ended 31st March 2018.
2. To declare a final dividend of HK1.57 cents per ordinary share of the Company for the year ended 31st March 2018.
3.
  - (a) To re-elect Ms. Luk Pui Yin Grace as a director of the Company (the “Director”).
  - (b) To re-elect Mr. Lau Chi Chiu as a Director.
  - (c) To re-elect Mr. Li Yinquan as a Director.
  - (d) To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as the Company’s auditor and authorise the Board to fix their remuneration.



---

## NOTICE OF ANNUAL GENERAL MEETING

---

As special business:

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

### ORDINARY RESOLUTIONS

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot and issue additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and 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 nominal amount of share capital 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 defined below); or (ii) the exercise of subscription or conversion rights under any warrants of the Company and under any securities which are convertible into shares in the capital of the Company; or (iii) on the exercise of the subscription rights under share option schemes of the Company approved by The Stock Exchange of Hong Kong Limited (the “Stock Exchange”); or (iv) any scrip dividend scheme or similar arrangement implemented 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 at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(d) for the purposes 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 laws or the Company’s Bye-laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of 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 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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

6. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy-back issued shares of HK\$0.10 each in the capital of the Company (“Shares”), subject to and in accordance with paragraph (c) of this resolution and all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as defined below) to procure the Company to buy-back its Shares at such prices as the Directors at their discretion may determine;
- (c) the aggregate nominal amount of Shares which are authorised to be bought back by the Directors 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 at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(d) for the purposes 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 laws or the Company’s Bye-laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

7. “**THAT** conditional upon the passing of resolutions nos. 5 and 6 set out in the notice convening this meeting, the aggregate nominal amount of Shares which shall have been bought back by the Company pursuant to and in accordance with resolution no. 6 set out in the notice convening this meeting shall be added to the aggregate nominal amount of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 set out in the notice convening this meeting, provided that such additional amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution.”

By order of the Board

**Hong Kong Shanghai Alliance Holdings Limited**

**Lam Yee Fan**

*Company Secretary*

Hong Kong, 18th July 2018

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Principal place of business  
in Hong Kong:*

Rooms 1103-05, 11th Floor  
East Town Building  
41 Lockhart Road  
Wanchai, Hong Kong

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:*

1. A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more persons as his proxy(ies) to attend and vote instead of him. A proxy need not be a member of the Company. In order to be valid, a form of proxy must be deposited to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
2. The Register of Members of the Company will be closed during the following periods and during these periods, no transfer of Shares will be registered:
  - (i) For ascertaining the shareholders' entitlement to attend and vote at the above meeting:

From Tuesday, 14th August 2018 to Friday, 17th August 2018, both days inclusive, for the purpose of ascertaining the shareholders' entitlement to attend and vote at the above meeting. In order to be eligible to attend and vote at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Service Limited (the "Branch Share Registrar") of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 13th August 2018.
  - (ii) For ascertaining the shareholders' entitlement to the final dividend:

From Thursday, 23rd August 2018 to Monday, 27th August 2018, both days inclusive, for the purpose of ascertaining the shareholders' entitlement to the final dividend. In order to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Branch Share Registrar for registration no later than 4:30 p.m. on Wednesday, 22nd August 2018.
3. Under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), the general mandate lapses unless it is renewed at each annual general meeting.
4. With respect to resolutions nos. 6 and 7, approval is being sought from shareholders of the Company for a general mandate to be given to the Directors to buy-back Shares and to issue Shares as a result of such buy-back. In accordance with the Listing Rules and The Codes on Takeovers and Mergers and Share Buy-backs, an explanatory statement in connection with the general mandate to buy-back Shares, is included in the circular dated 18th July 2018 despatched to shareholders together with the annual report for the year ended 31st March 2018.