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

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China State Construction Development Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**中國建築興業集團有限公司**

**CHINA STATE CONSTRUCTION DEVELOPMENT HOLDINGS LIMITED**

*(Formerly known as “Far East Global Group Limited 遠東環球集團有限公司”)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 830)**

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

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The notice convening the annual general meeting of the Company to be held at 16th Floor, Eight Commercial Tower, 8 Sun Yip Street, Chai Wan, Hong Kong on Wednesday, 29 May 2019, at 10:00 a.m. is set out on pages 12 to 15 of this circular.

Whether or not you are able to attend the meeting you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of a proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

16 April 2019

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at 16th Floor, Eight Commercial Tower, 8 Sun Yip Street, Chai Wan, Hong Kong on Wednesday, 29 May 2019 at 10:00 a.m. or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to buy back Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	China State Construction Development Holdings Limited (formerly known as Far East Global Group Limited), a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 830);
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“CSCIHL”	China State Construction International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 3311), a controlling shareholder of the Company;
“CSCIHL Group”	CSCIHL and its subsidiaries;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and dispose of additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM;
“Latest Practicable Date”	10 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	People’s Republic of China;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers; and
“%”	per cent.



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*(Formerly known as “Far East Global Group Limited 遠東環球集團有限公司”)*  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 830)

*Chairman and Non-executive Director:*  
Mr. ZHANG Haipeng

*Executive Directors:*  
Mr. WU Mingqing  
*(Vice Chairman and Chief Executive Officer)*  
Mr. WANG Hai  
Mr. CHAN Sim Wang

*Non-executive Director:*  
Mr. HUANG Jiang

*Independent Non-executive Directors:*  
Mr. ZHOU Jinsong  
Mr. HONG Winn  
Ms. KWONG Sum Yee Anna

*Registered office:*  
P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*  
16th Floor, Eight Commercial Tower  
8 Sun Yip Street  
Chai Wan  
Hong Kong

16 April 2019

*To the Shareholders,*

Dear Sir/Madam,

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

**INTRODUCTION**

The Company will propose at the AGM resolutions to, *inter alia*, (i) re-elect the Directors; and (ii) grant to the Directors the Issue Mandate and the Buy-back Mandate upon the expiry of the current general mandates to issue Shares and buy back Shares granted to the Directors at the annual general meeting of the Company held on 29 May 2018.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and to give you notice of the AGM.

### RE-ELECTION OF DIRECTORS

In accordance with article 84(1) of the Articles of Association, Mr. Chan Sim Wang, Mr. Zhou Jinsong and Ms. Kwong Sum Yee Anna will retire by rotation at the AGM and, being eligible, will offer themselves for re-election.

There is a formal procedure for the appointment of Directors to the Board which may involve the Nomination Committee meeting candidates proposed by existing Board members, if necessary. Careful consideration is given to ensure appointees have enough time available to devote to the role and that the balance of skills, knowledge and experience on the Board is maintained. When the Nomination Committee has found a suitable candidate, its chairman will make a proposal to the Board since the appointment is the responsibility of the whole Board following recommendation from the Nomination Committee. Mr. Zhou Jinsong and Ms. Kwong Sum Yee Anna, both being independent non-executive Directors (“INEDs”), were appointed to the Board through this procedure.

The Board selects INEDs based on their ability to contribute to the affairs of the Group, and of overriding importance is that each INED possesses a mindset that is independent and constructively challenges management’s views.

Mr. Zhou Jinsong is a Certified Public Accountant licensed in the PRC and is the only INED who possesses appropriate professional qualifications and experience in financial matters as required under the Listing Rules and to undertake the role as chairman of the Audit Committee. He has met the independence guidelines set out in Rule 3.13 of the Listing Rules and has given an annual confirmation of independence to the Company. Although Mr. Zhou has served the Company as an INED for more than 9 years, the Board considers that his familiarity with the business over the years has enabled him to contribute constructively to the boardroom discussion. His long tenure does not compromise his independence since he has demonstrated continued independent judgement which contributes positively to the development of the Company’s strategy and policies. The Board therefore considers that Mr. Zhou continues to be independent and believes that he should be re-elected.

Ms. Kwong Sum Yee Anna is a Registered Architect in Hong Kong and an Authorised Person (List of Architects) of Hong Kong and possesses Class 1 Registered Architect Qualification of the PRC. She has brought with her extensive experience in the architectural field and is the only female member on the Board. Ms. Kwong has met the independence guidelines set out in Rule 3.13 of the Listing Rules and has given an annual confirmation of independence to the Company. The Board considers that Ms. Kwong who possesses relevant industry experience has brought a balanced and independent view to the Board’s deliberations. The Board therefore considers Ms. Kwong to be independent and believes that she should be re-elected.

The re-election of Directors will be individually voted on by the Shareholders.

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## LETTER FROM THE BOARD

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The biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### ISSUE MANDATE AND BUY-BACK MANDATE

At the annual general meeting held on 29 May 2018, ordinary resolutions were passed by Shareholders granting to the Directors (i) a general mandate to allot, issue and dispose of additional Shares up to a limit equal to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution; and (ii) a general mandate to exercise the powers of the Company to buy back the Shares up to a limit of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution. A further ordinary resolution was passed by Shareholders granting to the Directors a general mandate to allot, issue and dispose of Shares bought back by the Company pursuant to the general mandate to buy back Shares.

These general mandates will expire at the conclusion of the AGM. Resolutions will be proposed seeking Shareholders' approval for, *inter alia*, the renewal of a general mandate enabling the Directors to allot, issue and dispose of additional Shares; the renewal of a general mandate to buy back Shares and the renewal of a general mandate enabling the Directors to allot, issue and dispose of the Shares bought back by the Company pursuant to the Buy-back Mandate during the period from the passing of the relevant resolutions at the AGM until 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 Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in the relevant resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 12 to 15 of this circular.

The register of members of the Company will be closed from Friday, 24 May 2019 to Wednesday, 29 May 2019 (both days inclusive) for the purpose of determining Shareholders' entitlement to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 23 May 2019.

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## LETTER FROM THE BOARD

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The proxy form for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to article 66(1) of the Articles of Association, a resolution put to vote of a general meeting shall be decided by way of a poll except where the chairman of the meeting may, in good faith, allow a resolution which relates purely to procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice of the AGM will be put to the vote by way of a poll. The results of the poll will be published on the Company's and the Stock Exchange's websites not later than the business day after the AGM.

### **RESPONSIBILITY STATEMENT**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

### **RECOMMENDATION**

The Directors consider that the proposals set out in the Notice of the AGM are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**China State Construction Development  
Holdings Limited**  
**Zhang Haipeng**  
*Chairman and Non-executive Director*



The biographical details of the Directors who are proposed to be re-elected at the AGM are set out below:

**Mr. Chan Sim Wang** — *Executive Director and Chief Financial Officer*

Aged 50, is an Executive Director and Chief Financial Officer appointed on 2 March 2012. Mr. Chan is also a director of the Company's subsidiaries. He graduated from Hong Kong Baptist University (formerly known as Hong Kong Baptist College). Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants and Fellow of the Association of Chartered Certified Accountants. He joined the CSCIHL Group in 1997 and is a director of certain subsidiaries of CSCIHL. Prior to joining the Company, Mr. Chan was deputy general manager of Finance and Treasury Department of CSCIHL. He has over 26 years of experience in finance, accounting and auditing. Mr. Chan has experience in supervising the accounts and finance departments of various subsidiaries of CSCIHL in Mainland China and overseas.

As at the Latest Practicable Date, Mr. Chan is interested in 50,000 shares in the Company and 32,400 shares in CSCIHL.

Mr. Chan has entered into a service agreement with the Company which is subject to termination at any time by either party giving to the other 3 months' notice in writing. He is subject to retirement by rotation in accordance with the Articles of Association. Mr. Chan currently receives fixed emoluments of HK\$1,311,800 per year which were determined with reference to his job responsibilities in the Company and the prevailing market conditions. According to the service agreement, he is further entitled to have discretionary bonus (which may depend on the overall performance of the Company, individual performance and contribution, and the prevailing economic situation and market practice or other relevant factors) determined by the Board or the Remuneration Committee in its absolute discretion from time to time.

**Mr. Zhou Jinsong** — *Independent Non-executive Director*

Aged 48, was appointed as a Director on 8 March 2010 and was subsequently designated as an Independent Non-executive Director on 10 March 2010. Mr. Zhou is also the chairman of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee. He graduated from Guangdong Radio and TV University in 1992 and obtained a Master of Business Administration degree from Harbin Institute of Technology in 2003. Mr. Zhou is a Certified Public Accountant licensed in the PRC. He has extensive experience in accounting, audit and business advisory in various audit firms and private companies in the PRC. Mr. Zhou was an accountant supervisor in the fund management office of the Shenzhen Cultural Development Department (深圳市宣傳文化事業發展專項基金領導小組辦公室) from 1995 to 2002. He is currently the president of Weiya, an accounting firm in Shenzhen.

There is a letter of appointment entered into between the Company and Mr. Zhou for his appointment as an Independent Non-executive Director for a term of three years subject to retirement by rotation in accordance with the Articles of Association. Mr. Zhou currently receives a director's fee amounting to HK\$180,000 per year which was determined with reference to his job responsibilities in the Company and the prevailing market conditions.

**Ms. Kwong Sum Yee Anna** — *Independent Non-executive Director*

Aged 69, is an Independent Non-executive Director appointed on 1 July 2013. Ms. Kwong is also a member of the Audit Committee, Nomination Committee and Remuneration Committee. She is managing director of Anna Kwong Architects & Associates. Ms. Kwong holds a Bachelor of Arts degree (Honours) in Architectural Studies and a Bachelor of Architecture degree from the University of Hong Kong. She is a Registered Architect in Hong Kong and an Authorised Person (List of Architects) of Hong Kong. Ms. Kwong possesses Class 1 Registered Architect Qualification of the PRC. She is a past president and fellow of the Hong Kong Institute of Architects, an ex-member of the Hong Kong Architects Registration Board and a member of the Hong Kong Institute of Directors. Ms. Kwong has over 41 years of professional experience in the architectural field.

There is a letter of appointment entered into between the Company and Ms. Kwong for her appointment as an Independent Non-executive Director for a term of three years subject to retirement by rotation in accordance with the Articles of Association. Ms. Kwong currently receives a director's fee amounting to HK\$150,000 per year which was determined with reference to her job responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, none of the Directors who are proposed to be re-elected at the AGM (1) have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares, underlying shares or debentures of the Company or any associated corporation of the Company (within the meaning of Part XV of the SFO), (3) hold any directorships in listed public companies in Hong Kong or overseas in the last three years, and (4) have any other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

This Appendix II serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to the Shareholders for consideration of the Buy-back Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,155,545,000 Shares.

Subject to the passing of Resolution (7) as set out in the Notice of the AGM and on the basis that no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 215,554,500 Shares, which represents 10% of the shares of the Company in issue at the date of passing the resolution.

### **2. REASONS FOR THE BUY-BACKS**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement in the value of the Shares and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

### **3. FUNDING OF BUY-BACKS**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

In the event that the Buy-back Mandate is exercised in full, there might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the Company's Annual Report and financial statements for the year ended 31 December 2018). However, the Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or gearing level which in the opinion of the Directors is from time to time appropriate to the Company.

### **4. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such mandate is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to sell any of the Shares held by them to the Company, in the event that the Buy-back Mandate is approved by the Shareholders.

## 5. 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 were as follows:

	Share price (per share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
April	0.89	0.80
May	0.86	0.75
June	0.81	0.66
July	0.80	0.67
August	0.74	0.63
September	0.72	0.60
October	0.64	0.50
November	0.62	0.53
December	0.63	0.51
<b>2019</b>		
January	0.95	0.51
February	1.10	0.85
March	1.11	0.95
April (up to the Latest Practicable Date)	1.02	0.96

## 6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of the buy-back of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increases will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, CSCIHL, through its wholly-owned subsidiary, owned 1,596,403,279 Shares, representing approximately 74.06% of the issued share capital of the Company. CSCIHL is a subsidiary of China Overseas Holdings Limited which, in turn, is wholly-owned by China State Construction Engineering Corporation Limited (“CSCECL”). CSCECL is, in turn, a subsidiary of 中國建築集團有限公司 (China State Construction Engineering Corporation\*) which is a state-owned enterprise established in the PRC.

In the event that the Buy-back Mandate is exercised in full, then (if the present shareholdings remained the same) the interest of CSCIHL (held through its wholly-owned subsidiary) would be increased to approximately 82.29% of the then issued share capital of the Company. In the opinion of the Directors, such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Board will endeavour to ensure that the exercise of the Buy-back Mandate will not result in less than 25% of the issued share capital of the Company, being the minimum prescribed public float requirement under the Listing Rules, being held in the hands of the public.

#### **7. SHARE BUY-BACKS MADE BY THE COMPANY**

The Company did not buy back any Shares (whether on the Exchange or otherwise) in the six months preceding the Latest Practicable Date.

\* *The English name is a translated name and is for identification purposes only.*



**中國建築興業集團有限公司**  
**CHINA STATE CONSTRUCTION DEVELOPMENT HOLDINGS LIMITED**

*(Formerly known as “Far East Global Group Limited 遠東環球集團有限公司”)*  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 830)

**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China State Construction Development Holdings Limited (the “Company”) will be held at 16th Floor, Eight Commercial Tower, 8 Sun Yip Street, Chai Wan, Hong Kong on Wednesday, 29 May 2019 at 10:00 a.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2018, together with the reports of the Directors and Auditor.
2. To declare a final dividend for the year ended 31 December 2018.
3. (a) To re-elect Mr. Chan Sim Wang as Director;  
(b) To re-elect Mr. Zhou Jinsong as Director; and  
(c) To re-elect Ms. Kwong Sum Yee Anna as Director.
4. To authorise the Board to fix the remuneration of the Directors.
5. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix their remuneration.

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

6. **“THAT:**
  - (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and dispose of additional shares in the capital of the Company and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power(s) during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any securities or bonds which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date 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 the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting.

“Rights Issue” means an offer of shares 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 or any class thereof (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 in any territory outside Hong Kong).”

7. **“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 buy back shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (b) the aggregate nominal amount of the shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) of 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 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 the articles of association of the Company or any applicable laws to be held; and
      - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
8. “**THAT**, conditional upon the passing of Resolutions (6) and (7) set out in the notice convening this Meeting, the general mandate granted to the Directors to allot, issue and dispose of additional shares pursuant to the Resolution (6) set out in the notice convening this Meeting, be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company bought back by the Company under the authority granted pursuant to Resolution (7) set out in the notice convening this Meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution.”

By Order of the Board  
**China State Construction Development  
Holdings Limited**  
**Lau Shuk Yin Connie**  
*Company Secretary*

Hong Kong, 16 April 2019



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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. Only members are entitled to attend and vote at the meeting (or at any adjournment thereof).
2. A member entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint one or more proxies (who must be an individual) to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. In order 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 Company's Hong Kong branch share registrar, Tricor Investor Services 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 meeting or any adjournment thereof (as the case may be).
4. Completion and return of a proxy form shall not preclude a member from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should the member so wish, and in such event, the proxy form shall be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. The register of members of the Company will be closed for the following periods:
  - (a) For the purpose of determining shareholders' right to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 24 May 2019 to Wednesday, 29 May 2019 (both days inclusive). In order to qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 23 May 2019.
  - (b) For the purpose of determining shareholders' entitlement to the final dividend, the register of members of the Company will be closed on Thursday, 13 June 2019 and Friday, 14 June 2019 (both days inclusive). In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 12 June 2019.
7. With respect to the ordinary resolution set out in Resolution (7) of the notice, approval is being sought from members for a general mandate to be given to the Directors to buy back shares of the Company.
8. With respect to the ordinary resolutions set out in Resolutions (6) and (8) of the notice, approval is being sought from members for general mandates to be given to the Directors to allot, issue and dispose of additional shares of the Company.
9. A circular containing the information regarding, *inter alia*, the Directors proposed to be re-elected and the general mandates to issue shares and buy back shares of the Company will be sent to the shareholders of the Company together with the Company's 2018 Annual Report.