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Star Properties Group (Cayman Islands) Limited
星星地產集團(開曼群島)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1560)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Star Properties Group (Cayman Islands) Limited (the “**Company**”) will be held at 11/F, TG Place, No.10 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong on 17 April 2020 at 10:00 a.m. for the purposes of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company, with or without amendments:

ORDINARY RESOLUTION

1. “**THAT:**

- (a) subject to the fulfillment of the terms and conditions set out in the sale and purchase agreement dated 24 January 2020 (the “**Acquisition Agreement**”, a copy of which has been produced to the Meeting and signed by the chairman of the Meeting (the “**Chairman**”) for identification purpose) entered into between the Company and Metropolitan Lifestyle (BVI) Limited (“**Vendor**”) in relation to the proposed acquisition (the “**Acquisition**”) of the entire issued share capital of Metropolitan Group (BVI) Limited and all obligations, liabilities and debts owing or incurred by the Target Group (as defined in the circular of the Company dated 27 March 2020 (“**Circular**”)) to the Vendor on or at any time prior to completion by the Company from the Vendor, at the aggregate consideration of HK\$420,000,000, which shall be satisfied by part payment in cash and the allotment and issue of Convertible Bonds (as defined below), the Acquisition Agreement and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (b) the issuance of the 3% coupon perpetual convertible bonds in the aggregate principal amount of HK\$378,000,000 (the “**Convertible Bonds**”) by the Company pursuant to the terms of the Acquisition Agreement be and is hereby approved;
- (c) the allotment and issue of new ordinary shares of the Company to holder(s) of the Convertible Bonds upon the exercise of the conversion rights attaching to the Convertible Bonds (the “**Conversion Shares**”) be and are hereby approved, and the directors of the Company be and are hereby granted a specific mandate to allot and issue the Conversion Shares accordingly; and
- (d) any one director of the Company, or any two directors of the Company if affixation of the Company’s common seal is necessary, be and is/are hereby authorised to do all such acts and things, to sign and execute all such documents, instruments or agreements (and to affix the common seal of the Company thereon, if necessary) for and on behalf of the Company as he/she/they may in his/her/their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Acquisition Agreement and the transactions contemplated thereunder, including but not limited to the issue of the Convertible Bonds to the Vendor and/or its nominee(s), and the allotment and issue of the Conversion Shares and the Consideration Shares to the Vendor and/or its nominee(s).”

Yours faithfully,
For and on behalf of the Board of
Star Properties Group (Cayman Islands) Limited
Chan Man Fai Joe
Executive Director

Hong Kong, 27 March 2020

Notes:

1. In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the register of members of the Company will be closed for registration of transfer of Shares from 15 April 2020 to 17 April 2020 (both days inclusive) during which period no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on 17 April 2020 shall be entitled to attend and vote at the EGM. In order for the Shareholders to qualify for attending and voting at the EGM, all transfer documents, accompanied by the relevant Share certificates, should be lodged for registration with Tricor Investor Service Limited, the Company's share registrar, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, on or before 4:30 p. m., 14 April 2020.
2. Any shareholder of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company. A form of proxy for use at the EGM is enclosed herewith.
3. Where there are joint registered holders of any share, any one of such persons may vote at the EGM, either personally 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 the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's share registrar, Tricor Investor Service Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the EGM or any adjournment thereof.
5. Delivery of the form of proxy will not preclude a shareholder from attending and voting in person at the EGM or any adjourned meeting or upon the poll concerned and, in such event, the instrument appointing a proxy will be deemed to be revoked.
6. As required under the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited, the above resolution will be voted by way of poll.

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Chan Man Fai Joe (Chairman), Ms. Cheung Wai Shuen, Mr. Liu Hon Wai and Prof. Pong Kam Keung; one non-executive Director, namely Mr. Yim Kwok Man; and three independent non-executive Directors, namely Dr. Wong Wai Kong, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.