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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer 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 Star Properties Group (Cayman Islands) Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED FINAL DIVIDEND;
RE-ELECTION OF RETIRING DIRECTORS;
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Star Properties Group (Cayman Islands) Limited to be held at 20/F, Silver Fortune Plaza, 1 Wellington Street, Central, Hong Kong on 12 April 2019, at 11:00 a.m., at which a number of matters including the above proposals will be considered, is set out on pages 16–20 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

13 March 2019

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Friday, 12 April 2019 at 20/F, Silver Fortune Plaza, 1 Wellington Street, Central, Hong Kong
“AGM Notice”	the notice convening the AGM as set out on pages 16–20 of this circular
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Cayman Companies Law”	The Companies Law (2013 Revision) of the Cayman Islands, Cap. 22 (Law 3 of 1961) as amended, supplemented or otherwise modified from time to time
“Close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Star Properties Group (Cayman Islands) Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	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 People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 8 in the AGM Notice
“Latest Practicable Date”	7 March 2019, being the latest practicable date prior to the despatch of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 9 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Share Option Scheme”	the share option scheme of the Company adopted on 27 June 2016
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission as amended, supplemented or otherwise modified from time to time
“%”	per cent



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)

Executive Directors:

Chan Man Fai Joe (*Chairman*)
Cheung Wai Shuen
Liu Hon Wai
Pong Kam Keung

Registered Office:

PO Box 1350, Clifton House,
75 Fort Street,
Grand Cayman KY1-1108,
Cayman Islands

Non-executive Directors:

Yim Kwok Man

*Head Office and Principal Place of
Business in Hong Kong:*

11/F, TG Place,
No.10 Shing Yip Street,
Kwun Tong,
Kowloon, Hong Kong

Independent Non-executive Directors:

Shiu Siu Tao
Lee Chung Ming Eric
Chan Wah Man Carman

13 March 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSED FINAL DIVIDEND;
RE-ELECTION OF RETIRING DIRECTORS; AND
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with the AGM Notice and the following proposals to be put forward at the AGM: (i) the re-election of the retiring Directors; (ii) the granting to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate; and (iii) the proposed final dividend.

LETTER FROM THE BOARD

2. PROPOSED FINAL DIVIDEND

Reference is made to the final results announcement for the year ended 31 December 2018 of the Company dated 28 February 2019, the Board has recommended a final cash dividend for the year ended 31 December 2018 of HK15.5 cents per Share, which is subject to the approval of Shareholders at the AGM and compliance with the Cayman Companies Law. An ordinary resolution no.2 will be proposed at the AGM to approve the declaration of the final dividend.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 108 of Articles of Association, at each annual general meeting one-third of the Directors for the time being or, if their number is not 3 or a multiple of 3, the number nearest to one-third will retire from the office. The retiring Directors will be eligible for re-election. Accordingly, Ms. Cheung Wai Shuen, Prof. Pong Kam Keung and Mr. Shiu Siu Tao shall retire at the AGM and, being eligible, have offered themselves for re-election.

Details of the above named Directors who are subject to re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

4. GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

The purposes of the general mandates were to enable the Directors to issue additional Shares and to repurchase Shares should the need arise. Ordinary resolutions will be proposed at the AGM for approval of, amongst others, the Issue Mandate and the Repurchase Mandate in order to give to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares not exceeding 20% of the number of issued shares of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares not exceeding 10% of the issued shares of the Company as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will also be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

LETTER FROM THE BOARD

As at the Latest Practicable Date, the number of Shares in issue is 630,892,000 Shares. Accordingly, the exercise of the Issue Mandate in full would enable the Company to issue a maximum of 126,178,400 new Shares (assuming there is no change of the number of issued Shares after the Latest Practicable Date and up to the passing of the relevant resolution at the AGM).

The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company. An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed during the following periods:

- (a) for the purpose of determining Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 9 April 2019 to Friday, 12 April 2019 (both days inclusive), during which no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 8 April 2019;
- (b) for the purpose of determining Shareholders who are qualified for the entitlement to the proposed final dividend, the register of members of the Company will be closed on Thursday, 18 April 2019, during which no transfer of Shares can be registered. In order to qualify for the entitlement to the proposed final dividend, all transfer documents should be lodged for registration with Company's Hong Kong share registrar at the above address not later than 4:30 p.m. on Wednesday, 17 April 2019.

LETTER FROM THE BOARD

6. AGM

A notice convening the AGM to be held at 11:00 a.m. on Friday, 12 April 2018 at 20/F, Silver Fortune Plaza, 1 Wellington Street, Central, Hong Kong is set out on pages 16–20 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

7. FORM OF PROXY

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

8. VOTING BY POLL

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings save for purely procedural or administrative matters. The Chairman of the AGM will request for voting by poll on all the proposed resolutions. As at the Latest Practicable Date, to the extent that the Company is aware having made all reasonable enquiries, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the above meeting.

9. 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 Group. 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.

10. RECOMMENDATION

The Directors consider that the re-election of Directors, the granting of the Issue Mandate and the Repurchase Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of all resolutions as set out in the AGM Notice.

LETTER FROM THE BOARD

Your attention is also drawn to the additional information set out in Appendix I (details of Directors standing for re-election) and Appendix II (explanatory statement) to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Star Properties Group (Cayman Islands) Limited
Chan Man Fai Joe
Chairman

APPENDIX I DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

The particulars of the Directors who are subject to re-election at the AGM and which are required to be disclosed by the Listing Rules are set out below:

(1) Ms. Cheung Wai Shuen — Executive Director

Ms. Cheung Wai Shuen (張慧璇), aged 43, is an executive Director and company secretary of the Company since 14 March 2016. Ms. Cheung is also a member of the executive committee and risk control committee focusing on business risk. Ms. Cheung is primarily responsible for the financial management, company secretarial matters, internal control related matters and administration of the Group. Ms. Cheung had been the company secretary of members of the Group and the finance & corporate planning managing Director of Star Properties (H.K.) Limited (“Star Properties”) since November 2010 and October 2014 respectively. Ms. Cheung has over 19 years of financial and regulated activities experience. Ms. Cheung is currently a registered representative of type 4 activities (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities with the Securities and Futures Commission. Ms. Cheung was elected as an associate of The Institute of Chartered Secretaries and Administrators and admitted associate of The Hong Kong Institute of Chartered Secretaries both in January 2014. Ms. Cheung graduated with a degree in Bachelor of Business Administration (Honours) in Finance from Hong Kong Baptist University in December 1998 and obtained the degree in Master of Corporate Governance, from Hong Kong Polytechnic University in October 2013. Ms. Cheung did not hold any other directorships in listed public companies in the last three years.

Ms. Cheung has entered into an executive Director’s service contract with the Company in respect of her appointment as its executive Director for an initial term of 3 years commencing on 13 July 2016. For the year ended 31 December 2018, Ms. Cheung received emoluments (including salaries, bonuses and retirement benefit scheme contributions), which was determined by reference to her duties and responsibilities with the Company, amounting to HK\$4,020,000. She is subject to retirement by rotation and re-election at the annual general meeting of the Company.

As at the Latest Practicable Date, Ms. Cheung has an interest in 50,000 Shares of the Company and share options to subscribe for 6,699,200 Shares of the Company. Save as disclosed above, Ms. Cheung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company nor does she have any interest in Shares of the Company within the meaning of Part XV of the SFO.

APPENDIX I DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

(2) Prof. Pong Kam Keung — Executive Director

Prof. Pong Kam Keung (龐錦強), aged 57, is an executive Director of the Company since 1 September 2018. He was a non-executive Director of the Company since 14 March 2016 until his re-designation as an executive Director. Prof. Pong is also a member of the risk control committee focusing on compliance related matters. Prof. Pong has been an independent non-executive director of Shuang Yun Holdings Limited (stock code: 1706) since October 2017, a company listed on the Main Board of the Stock Exchange which engages in roadworks services and construction machinery rental services in Singapore; an independent non-executive director of HKE Holdings Limited (stock code: 1726) since March 2018, a company listed on the Main Board of the Stock Exchange which provides integrated design and building services for hospitals and clinics in Singapore; an independent non-executive director of Wang Yang Holdings Limited (stock code: 1735) since March 2018, a company listed on the Main Board of the Stock Exchange which is a contractor in Hong Kong undertaking foundation, superstructure and other construction works; and an independent non-executive director of FSM Holdings Limited (stock code: 1721) since June 2018, a company listed on the Main Board of the Stock Exchange which is a sheet metal facilitator with a focus on precision engineering and a precision machine service provider based in Singapore. Prof. Pong was an executive director of Sundart Holdings Limited (stock code: 1568) from July 2015 to February 2018, a company listed on the Main Board of the Stock Exchange and an integrated fitting out contractors in Hong Kong and Macau. Prof. Pong is also an adjunct professor in the Division of Environment of the Hong Kong University of Science and Technology since December 2013.

Prof. Pong obtained a degree in Bachelor of Science in Building Surveying from the Thames Polytechnic, United Kingdom in June 1989, a degree in Master of Science in Property Investment from the City University of London, United Kingdom in December 1993, a degree in Bachelor of Laws, from the University of Wolverhampton, United Kingdom in September 1995, a degree in Master of Science in Urban Planning, from The University of Hong Kong in December 2005 and a degree in Master of Corporate Governance, from the Hong Kong Polytechnic University in October 2008. Prof. Pong has been a fellow of the Hong Kong Institute of Facility Management, the Hong Kong Institute of Surveyors, the Chartered Institute of Arbitrators, the Royal Institution of Chartered Surveyors, the Hong Kong Institute of Chartered Secretaries and a member of the Royal Town Planning Institute since July 2000, November 2000, January 2001, January 2006, October 2012 and January 2007, respectively. Prof. Pong is registered as a chartered building engineer by the Chartered Association of Building Engineers in February 2014.

Save as disclosed above, Prof. Pong had not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

APPENDIX I DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Prof. Pong has entered into a service agreement with the Company for his appointment as an executive Director of the Company for a term of 3 years commencing from 1 September 2018. For the year ended 31 December 2018, Prof. Pong received emoluments (including salaries, bonuses and retirement benefit scheme contributions), which was determined by reference to his duties and responsibilities with the Company, amounting to HK\$3,786,000. He is subject to retirement by rotation and re-election at the annual general meeting of the Company.

As at the Latest Practicable Date, Prof. Pong has an interest in share options to subscribe 2,936,000 Shares of the Company. Save as disclosed above, Prof. Pong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company nor does she have any interest in Shares of the Company within the meaning of Part XV of the SFO.

(3) Mr. Shiu Siu Tao — Independent Non-executive Director

Mr. Shiu Siu Tao (蕭少滔), aged 55, is an independent non-executive Director of the Company since 27 June 2016. Mr. Shiu is the chairman of the remuneration committee and a member of the audit committee and nomination committee. Mr. Shiu has more than 25 years of experience in corporate finance and he was previously a Director of First Capital International Finance Limited; Senior Vice President of DBS Asia Capital Limited and Head of ECM Department of China Merchants Securities (Hong Kong) Co. Ltd. Mr. Shiu graduated from the Chinese University of Hong Kong with a Bachelor of Business Administration degree in December 1990. He obtained a diploma certificate from the HEC Paris School of Management (Ecole des Hautes Etudes Commerciales) in Paris, France in July 1992. Mr. Shiu did not hold any other directorships in listed public companies in the last three years.

Mr. Shiu has entered into a non-executive Director's service contract with the Company in respect of his appointment as its non-executive Director for an initial term of 3 years commencing on 13 July 2016. For the year ended 31 December 2018, Mr. Shiu received emoluments, which was determined by reference to his duties and responsibilities with the Company, amounting to HK\$120,000. He is subject to retirement by rotation and re-election at the annual general meeting of the Company.

As at the Latest Practicable Date, Mr. Shiu has an interest in share options of the Company to subscribe for 627,200 Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, none of the above Directors has any interests in Shares within the meaning of Part XV of the SFO.

APPENDIX I DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Save as disclosed herein, as at the Latest Practicable Date, none of the above Directors holds any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed herein, as at the Latest Practicable Date, none of the above Directors holds any other positions with the Group.

Save as disclosed herein, as at the Latest Practicable Date, none of the above Directors has any relationship with any other Directors, senior management, substantial or controlling Shareholders.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the above Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 630,892,000 Shares of nominal value of HK\$0.01 each. Subject to the passing of the resolution granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 63,089,200 Shares representing 10% of the number of issued shares of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASE MANDATE

Whilst the Directors do not presently intend to repurchase any Shares, they believe that the flexibility afforded by the mandate granted to them if the ordinary resolution no. 9 set out in the notice of AGM is passed would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years and if there are occasions in the future when Shares are being traded at a discount to their underlying value, the ability of the Company to repurchase Shares can be beneficial to those Shareholders who retain their investment in the Company since this may, depending on the circumstances, result in increases to the fully diluted net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

SOURCE OF FUNDS FOR REPURCHASES

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities, which will be funded legally available for such purpose in accordance with its memorandum of association and Articles of Association and the applicable laws of the Cayman Islands. Such funds include but are not limited to the Company's profits available for distribution.

The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

IMPACT ON WORKING CAPITAL OR GEARING LEVEL

Whilst the Repurchase Mandate, if exercised in full, may have a material adverse impact on the working capital or gearing position of the Company, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association of the Company.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, presently intend to sell any Shares to the Company upon an exercise of the Repurchase Mandate in the event that the latter is granted by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that Repurchase Mandate is granted by the Shareholders.

EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, 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 the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following person held 5% or more of the issued share capital of the Company:

Name of Shareholder	Capacity	Number of Shares held at the Latest Practicable Date	Approximate percentage as at the Latest Practicable Date	Approximate percentage if the Repurchase Mandate is fully exercised
Mr. Chan Man Fai Joe	Interest of controlled corporation (<i>Note 1</i>)/ Beneficial owner	434,140,800	68.81%	76.46%
Star Properties Holdings (BVI) Limited	Beneficial owner (<i>Note 1</i>)	432,140,800	68.50%	76.11%
Mr. Lam Kin Kok	Interest of controlled corporation (<i>Note 2</i>)/ Beneficial owner	38,259,200	6.06%	6.74%
Eagle Trend (BVI) Limited	Beneficial owner (<i>Note 2</i>)	38,259,200	6.06%	6.74%

1. Star Properties Holdings (BVI) Limited is an investment holding company incorporated on 3 March 2016 in the BVI with limited liability and is wholly owned by Mr. Chan Man Fai Joe. By virtue of the SFO, Mr. Chan Man Fai Joe is deemed to be interested in all shares in which Star Properties Holdings (BVI) Limited is interested.
2. Eagle Trend (BVI) Limited is an investment holding company incorporated on 29 February 2016 in the BVI with limited liability and is wholly owned by Mr. Lam Kin Kok. By virtue of the SFO, Mr. Lam Kin Kok is deemed to be interested in all shares in which Eagle Trend (BVI) Limited is interested.

In the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate, the interest of the above person in the issued share capital of the Company will be increased as shown above.

Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise in full the power to repurchase shares proposed to be granted pursuant to the Repurchase Mandate. The Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

MARKET PRICE

The highest and lowest adjusted traded market prices for Shares recorded on the Stock Exchange during each of the previous twelve months were as follows:

Month	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2018		
March	1.07	0.94
April	1.06	0.96
May	0.98	0.87
June	0.92	0.82
July	0.88	0.79
August	0.84	0.74
September	0.81	0.75
October	0.81	0.70
November	0.78	0.71
December	0.81	0.73
2019		
January	0.94	0.79
February	1.07	0.95
March (up to the Latest Practicable Date)	1.01	0.96

NOTICE OF ANNUAL GENERAL MEETING



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of Star Properties Group (Cayman Islands) Limited (the “**Company**”) will be held at 20/F, Silver Fortune Plaza, 1 Wellington Street, Central, Hong Kong on 12 April 2019, Friday, at 11:00 a.m. for the purpose of transacting the following business:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and the auditors of the Company for the year ended 31 December 2018.
2. To declare a final dividend of HK15.50 cents per ordinary share of the Company for the year ended 31 December 2018.
3. To re-elect Ms. Cheung Wai Shuen as an executive director.
4. To re-elect Prof. Pong Kam Keung as an executive director.
5. To re-elect Mr. Shiu Siu Tao as an independent non-executive director.
6. To authorize the board (the “**Board**”) of directors (the “**Directors**”) to fix the remuneration of the directors.
7. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

8. **“THAT:**

- (A) subject to paragraph (C) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which 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 authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraphs (A) and (B) above, otherwise than pursuant to (i) a rights issue; (ii) the exercise of the subscription rights under warrants issued otherwise than pursuant to this resolution; (iii) the exercise of the subscription rights under the share option scheme of the Company; and (iv) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on the shares of the Company; shall not exceed 20% of the aggregate nominal amount of the existing issued share capital of the Company 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 time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next AGM of the Company; or
- (ii) the expiration of the period within which the next AGM of the Company is required by any applicable laws or the articles of association of the Company to be held; or

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members 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).”

9. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, a general mandate for the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are 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;
- (B) the approval in paragraph (A) of this resolution above 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 to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of issued shares of the Company as at the time of passing this resolution, and the said approval shall be limited accordingly; and

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(D) for the purposes of this resolution:

“**Relevant Period**” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next AGM of the Company; or
 - (ii) the expiration of the period within which the next AGM of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
10. “**THAT** conditional upon resolutions 8 and 9 above being passed (with or without amendments), the general mandate referred to in resolution 8 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares repurchased by the Company pursuant to the general mandate referred to in resolution 9 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of the passing of this resolution.”

For and on behalf of the Board
Star Properties Group (Cayman Islands) Limited
Chan Man Fai Joe
Chairman

Hong Kong, 13 March 2019

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 Directors, namely Mr. Yim Kwok Man; and three independent non-executive Directors, namely Mr. Shiu Siu Tao, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.

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Notes:

1. For the purpose of determining shareholders of the Company who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 9 April 2019 to Friday, 12 April 2019 (both days inclusive), during which no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 8 April 2019.
2. For the purpose of determining shareholders of the Company who are qualified for the entitlement to the proposed final dividend and proposed bonus shares, the register of members of the Company will be closed on, Thursday, 18 April 2019, during which no transfer of Shares can be registered. In order to qualify for the entitlement to the proposed final dividend in relation to agenda item nos.2 in this notice, all transfer documents should be lodged for registration with Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 17 April 2019.
3. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his or her proxy to attend and vote on his or her behalf. A shareholder of the Company 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.
4. Where there are joint registered holders of any shares of the Company, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he or she was solely entitled to do so. However, if more than one of such joint holders be present at any meeting personally or by proxy, the joint holder whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect of such joint holding.
5. In order to be valid, a proxy form in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 48 hours before the time fixed for holding the annual general meeting or any adjournment of such meeting.
6. If Typhoon Signal No. 8 or above, or "black" rainstorm warning is in effect any time after 9:00 a.m. and before the above AGM time on the AGM date, the AGM will be postponed. The Company will post an announcement on the Company's website www.starproperties.com.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting as soon as practicable.
7. Please refer to the circular of the Company dated 13 March 2019 for the details of the retiring Directors subject to re-election at the AGM.