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EXCEL DEVELOPMENT (HOLDINGS) LIMITED

怡益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON TUESDAY, 4 AUGUST 2015

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Excel Development (Holdings) Limited (the “**Company**”) will be held at Montparnasse Room I–II, 2/F, Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 4 August 2015 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company:

“**THAT:**

- a. the declaration and payment of a special cash dividend of HK\$0.25 per ordinary share of the Company out of the share premium account of the Company pursuant to Articles 133 and 134 of the Articles of Association of the Company and in accordance with the Cayman Companies Law (as amended) of the Cayman Islands (the “**Special Cash Dividend**”) to shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the board of directors (the “**Board**”) for determining entitlements to the Special Cash Dividend be and is hereby approved; and
- b. the directors (the “**Directors**”) and officers of the Company be and are hereby authorised to execute such documents and take such action as they deem appropriate for the foregoing purpose.”

By Order of the Board

Excel Development (Holdings) Limited

LI Chi Pong

Executive Director and Chief Executive Officer

Hong Kong, 20 July 2015

Registered Office

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

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

No. 155 Waterloo Road
Kowloon Tong
Kowloon
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the EGM (or any adjournment thereof) is entitled to appoint one or more proxies to attend and vote in his or her stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the EGM is enclosed herewith. If you wish to appoint proxy(ies), you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) if you so wish and in such event, the form of proxy shall be deemed to be revoked.
3. To be valid, a form of proxy, 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 and transfer office, Tricor Investor Services Limited ("Tricor") at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding of the EGM (or any adjournment thereof).
4. In the case of joint registered holders of shares in the Company, any one of such holders may attend and vote at the EGM (or any adjournment thereof), either personally or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM (or any adjournment thereof), either personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. All the resolutions are to be voted by way of poll.
6. The register of members of the Company will be closed from Friday, 31 July 2015 to Tuesday, 4 August 2015 (both days inclusive) for the purpose of determining the entitlement to attend and vote at the EGM. During such period, no transfer of shares will be registered and no shares in the Company will be allotted and issued on the exercise of the subscription rights attached to the share options granted by the Company. In order to be eligible to attend and vote at the EGM, all completed transfer documents accompanied by the relevant share certificate(s) must be lodged with Tricor at the above address for registration not later than 4:30 p.m. on Thursday, 30 July 2015. Shareholders whose names appear on the register of members of the Company on Friday, 31 July 2015 shall be entitled to attend and vote at the EGM.

As at the date of this notice, the executive directors of the Company are Mr. LI Chi Pong and Mr. POON Yan Min, the non-executive director of the Company is Mr. YAU Kwok Fai and the independent non-executive directors of the Company are Dr. LAW Kwok Sang, Professor Patrick WONG Lung Tak B.B.S., J.P. and Ms. MAK Suk Hing.

The English text of this notice shall prevail over its Chinese text.