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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 your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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INFINITY DEVELOPMENT HOLDINGS COMPANY LIMITED

星謙發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 640)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE
THAN NINE YEARS;
(3) PROPOSED FINAL DIVIDEND;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “AGM”) to be held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wan Chai, Hong Kong on Friday, 21 February 2020 at 3:00 p.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete and sign the accompanying form of proxy, in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, 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 of the AGM (i.e. at or before 3:00 p.m. on Wednesday, 19 February 2020) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

20 January 2020

CONTENTS

	<i>Pages</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I — EXPLANATORY STATEMENT	11
APPENDIX II — BRIEF BIOGRAPHICAL AND OTHER DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM	15
NOTICE OF ANNUAL GENERAL MEETING	18

DEFINITIONS

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 Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wan Chai, Hong Kong on Friday, 21 February 2020 at 3:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the AGM which is set out on pages 18 to 22 of this circular, or any adjournment thereof;
“Article(s)” or “Articles of Association”	the articles of association of the Company;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“CG Code”	the Corporate Governance Code in Appendix 14 to the Listing Rules;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Companies Law”	the Companies Law (as revised) of the Cayman Islands as amended, supplemental or otherwise modified from time to time;
“Company”	Infinity Development Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Final Dividend”	the proposed final dividend of HK5.2 cents per Share for the year ended 30 September 2019 to the Shareholders whose names appear on the Register on the Record Date;
“Group”	the Company and all of its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate;
“Latest Practicable Date”	16 January 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Macau”	the Macau Special Administrative Region of the PRC;
“Memorandum”	the memorandum of association of the Company as amended and restated, supplemented or modified from time to time;
“PRC”	the People’s Republic of China, which for the purpose of this circular, excluding Hong Kong, Macau and Taiwan;
“Record Date”	Wednesday, 26 February 2020, being the record date for determining entitlements of the Shareholders to the Final Dividend;
“Register”	the register of members of the Company;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate;
“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 share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Share Registrar”	Tricor Investor Services Limited, being the branch share registrar and transfer office of the Company in Hong Kong, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong;

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.



INFINITY DEVELOPMENT HOLDINGS COMPANY LIMITED

星謙發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 640)

Executive Directors:

Mr. Jeong Un (*Chairman and Chief Executive Officer*)
Mr. Ip Chin Wing
Mr. Ip Ka Lun
Mr. Stephen Graham Prince

Independent non-executive Directors:

Mr. Chan Wing Yau George
Mr. Simon Luk
Mr. Tong Hing Wah

Registered office:

P.O. Box 10008
Willow House
Cricket Square
Grand Cayman KY1-1001
Cayman Islands

Head office of the Group:

Rua de Pequim No. 202A-246
Macau Finance Centre
16 Andar A-D, Macau

Principal place of business

in Hong Kong:
Units 2201-2202, 22/F
Alliance Building
133 Connaught Road Central
Hong Kong

20 January 2020

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE
THAN NINE YEARS;
(3) PROPOSED FINAL DIVIDEND;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the AGM including (i) the granting of the Issue Mandate and the Repurchase Mandate to the Directors; (ii) the re-election of retiring Directors and continuous appointment of an independent non-executive Director who has served for more than nine years; and (iii) the distribution of Final Dividend.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The existing general mandates to issue and repurchase Shares will lapse at the conclusion of the AGM. Accordingly, the following ordinary resolutions will be proposed at the AGM to seek the approval from the Shareholders for the granting to the Directors of general mandates authorising them to:

- (i) exercise the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of such resolution;
- (ii) repurchase Shares on the Stock Exchange not exceeding 10% of the total number of Shares in issue as at the date of passing of such resolution; and
- (iii) subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, extend the Issue Mandate by an amount representing the total number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the Company had 580,775,076 Shares in issue. Subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM and on the basis that there is no change in the total number of Shares in issue between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue up to a maximum of 116,155,015 new Shares under the Issue Mandate, and to repurchase up to a maximum of 58,077,507 Shares under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate, if approved by the Shareholders at the AGM, will continue 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 Memorandum and the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of such authority by ordinary resolution of the Shareholders in a general meeting.

With reference to the Issue Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue any new Shares or repurchase any Shares pursuant thereto. The Directors will not exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced below 25% of the total number of Shares in issue.

The explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS

In accordance with Article 84(1) of the Articles of Association, Mr. Ip Ka Lun and Mr. Stephen Graham Prince, both being executive Directors, and Mr. Chan Wing Yau George, being an independent non-executive Director, will retire from office by rotation at the AGM. Being eligible, Mr. Ip Ka Lun and Mr. Stephen Graham Prince will offer themselves for re-election as executive Directors at the AGM.

According to code provision A.4.3 of the CG Code, if an independent non-executive Director serves more than nine years, any further appointment of such independent non-executive Director should be subject to a separate resolution to be approved by the Shareholders. Mr. Chan Wing Yau George has been appointed as an independent non-executive Director for more than nine years. The Company has received from Mr. Chan a confirmation of independence according to Rule 3.13 of the Listing Rules. Mr. Chan has not engaged in any executive management of the Group. Taking into consideration of his independent scope of work in the past years, the Directors consider Mr. Chan to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. Mr. Chan has confirmed that he will continue to devote sufficient time for the discharge of his functions and responsibilities as an independent non-executive Director. With his background and experience, Mr. Chan is fully aware of the responsibilities and expected time involvements in the Company. Based on the foregoing, the Board believes that Mr. Chan's position outside the Company will not affect him in maintaining his current role in, and his functions and responsibilities for, the Company. The Board also believes that Mr. Chan's continued tenure brings considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Chan who has over time gained valuable insight into the Group.

The appointments of retiring Directors had been reviewed and assessed by the nomination committee of the Company (the "**Nomination Committee**"), the Board is of the view that Mr. Ip Ka Lun, Mr. Stephen Graham Prince and Mr. Chan Wing Yau George are able to continue fulfill their jobs as required and Mr. Chan Wing Yau George meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

Recommendation of the Nomination Committee with respect to the independent non-executive Director subject to re-election at the AGM

The Nomination Committee is also of the view that Mr. Chan Wing Yau George would bring to the Board his own perspective, skills and experience, as further described in his biography in Appendix II to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Mr. Chan Wing Yau George can contribute to the diversity of the Board. In particular, for Mr. Chan Wing Yau George, the Nomination Committee has considered his professional experience in the finance industry. Therefore, the Board, with the recommendation of the Nomination Committee, has nominated Mr. Chan Wing Yau George for re-election as an independent non-executive Director at the AGM.

LETTER FROM THE BOARD

Brief biographical and other details of the retiring Directors proposed to be re-elected at the AGM which are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

FINAL DIVIDEND

As disclosed in the Company's annual results announcement dated 23 December 2019, the Board has resolved to recommend the payment of the proposed final dividend of HK5.2 cents per Share for the year ended 30 September 2019 to Shareholders whose names appear on the Register on the Record Date. The Final Dividend is subject to the approval by the Shareholders at the AGM and a resolution will be proposed to the Shareholders for voting at the AGM.

Closure of Register

- (i) For determining the entitlement to attend and vote at the AGM, the Register will be closed from Tuesday, 18 February 2020 to Friday, 21 February 2020, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the entitlement to attend and vote at the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration no later than 4:30 p.m. on Monday, 17 February 2020.
- (ii) For determining the entitlement of the Final Dividend, the Register will be closed from Thursday, 27 February 2020 to Friday, 28 February 2020, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the Final Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration no later than 4:30 p.m. on Wednesday, 26 February 2020. The Final Dividend is expected to be distributed on Monday, 16 March 2020.

LETTER FROM THE BOARD

The expected timetable for the AGM and distribution of the Final Dividend is as follows:

Events	Date
Record date for determining the entitlements of the Shareholders to attend and vote at the AGM	Monday, 17 February 2020
Latest time for the Shareholders to lodge transfer documents to the Share Registrar in order to qualify for attending and voting at the AGM	4:30 p.m. on Monday, 17 February 2020 (all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration)
Closure of the Register (to qualify for attending and voting at the AGM)	Tuesday, 18 February 2020 to Friday, 21 February 2020
AGM	Friday, 21 February 2020
Final Dividend ex-entitlement date	Tuesday, 25 February 2020
Record Date for Final Dividend	Wednesday, 26 February 2020
Latest time for the Shareholders to lodge transfer documents to the Share Registrar in order to qualify for receiving the Final Dividend	4:30 p.m. on Wednesday, 26 February 2020 (all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration)
Closure of the Register (to qualify for receiving the Final Dividend)	Thursday, 27 February 2020 to Friday, 28 February 2020
The expected payment date of the Final Dividend (subject to the Shareholders' approval of the payment of the Final Dividend at the AGM)	Monday, 16 March 2020

AGM

A notice convening the AGM to be held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wan Chai, Hong Kong on Friday, 21 February 2020 at 3:00 p.m. is set out on pages 18 to 22 of this circular.

LETTER FROM THE BOARD

ACTION TO BE TAKEN

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and sign the accompanying form of proxy, in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, 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 the holding of the AGM (i.e. at or before 3:00 p.m. on Wednesday, 19 February 2020) or any adjournment thereof (as the case may be). 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 (as the case may be) if you so wish and, in such event, your appointment of proxy under any form of proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the resolutions proposed at the AGM will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

After the conclusion of the AGM, the poll vote results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.infinitydevelopment.com.hk.

RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of the retiring Directors and continuous appointment of an independent non-executive Director who has served for more than nine years, and the distribution of the proposed Final Dividend are in the best interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

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.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

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

By Order of the Board
Infinity Development Holdings Company Limited
Ip Ka Lun
Executive Director

The following is the explanatory statement as required by the Listing Rules to be provided to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM.

SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was 5,000,000,000 Shares, of which a total of 580,775,076 Shares were issued and fully paid.

Subject to the passing of the ordinary resolution to approve the Repurchase Mandate at the AGM and on the basis that there is no change in the total number of Shares in issue between the Latest Practicable Date and the date of the AGM, the Company would be allowed to repurchase up to a maximum of 58,077,507 Shares under the Repurchase Mandate.

The Repurchase Mandate, if approved by the Shareholders at the AGM, will continue 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 Memorandum and the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of such authority by ordinary resolution of the Shareholders in a general meeting.

REASONS FOR REPURCHASE

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

FUNDING AND IMPACT OF REPURCHASE

Any repurchase of Shares will be made out of funds which are legally available for the purpose in accordance with the Articles of Association and the Companies Law. A listed company may not repurchase its own securities 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. Subject to the foregoing, any repurchases by the Company may be made out of profits of the Company, out of the Company's share premium account, out of proceeds of a new issue of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be paid out of profits of the Company or from sums standing to the credit of the Company's share premium account or, if authorised by the Articles of Association and subject to the Companies Law, out of capital.

As compared with the financial position of the Company as at 30 September 2019 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there might be a material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a repurchase of Shares pursuant to the Repurchase Mandate, such increase 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 (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the percentage of the shareholdings of the controlling shareholders of the Company, before and after such repurchase would be as follows:

Name of controlling shareholders of the Company	<i>Notes</i>	Number of Shares held	Approximate percentage of shareholdings	Approximate percentage of shareholdings if the Repurchase Mandate is exercised in full
All Reach Investments Limited	<i>1</i>	342,500,000	58.97%	65.53%
Mr. Jeong Un	<i>1&2</i>	421,402,769	72.56%	80.62%
Ms. Chan Sut Kuan	<i>1&2</i>	421,402,769	72.56%	80.62%

Notes:

- All Reach Investments Limited is directly, wholly and beneficially owned by Mr. Jeong Un. By virtue of the SFO, Mr. Jeong Un, an executive Director, is deemed to be interested in the entire 342,500,000 Shares held by All Reach Investments Limited.
- Mr. Jeong Un is in person beneficially owns 78,902,769 Shares. Ms. Chan Sut Kuan, being the spouse of Mr. Jeong Un, is therefore deemed to be interested in 421,402,769 Shares held by Mr. Jeong Un. According to the laws of Macau, the regime of matrimonial property of Mr. Jeong Un and Ms. Chan Sut Kuan is community (共同財產制).

SHARES REPURCHASE MADE BY THE COMPANY

The Company has repurchased a total of 19,392,000 Shares on the Stock Exchange during the six months preceding the Latest Practicable Date, details of which are as follows:

Dates of repurchase	Number of Shares repurchased	Price per Share	
		Highest	Lowest
19 and 26 July 2019	19,392,000	HK\$0.80	HK\$0.76

Save as disclosed herein, the Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
January	0.78	0.60
February	0.81	0.71
March	0.79	0.61
April	0.67	0.60
May	0.64	0.52
June	0.65	0.56
July	0.80	0.63
August	0.78	0.63
September	0.72	0.63
October	0.76	0.67
November	0.76	0.63
December	0.92	0.68
2020		
January (up to the Latest Practicable Date)	0.91	0.74

Source: quoted prices from the Stock Exchange's website (www.hkex.com.hk)

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) Mr. Ip Ka Lun (“Mr. Ip”) — Executive Director

Mr. Ip Ka Lun, aged 65, is our executive Director and deputy general manager of the Group. He is responsible for overseeing the treasury and administrative functions of the Group and also assists the chairman of the Board in formulating business strategies and implementing corporate and operational decisions. Mr. Ip has 30 years’ experience of overseeing the operation of accounting and finance departments. Prior to joining the Group in 2000, he was the manager of finance and accounts department of Yaohan Department Store (H.K.) Limited in Hong Kong from 1984 to 1997. He joined Noble City Holdings Limited, a holding company carrying out construction materials related business in the PRC, as a finance manager from 1998 to 2000. Mr. Ip obtained a bachelor degree in business from Tamkang University (Taiwan) in 1977.

Mr. Ip has entered into a service contract with the Company for a term of three years commencing from 1 January 2020 subject to termination by not less than three months’ notice in writing served by either part to the other. His annual salary is HK\$1,814,400 which was determined by the Company with reference to the duties and level of responsibilities and the remuneration policy of the Company and the then prevailing market conditions.

As at the Latest Practicable Date, Mr. Ip holds 84,000 Shares, representing approximately 0.01% of the entire issued share capital of the Company. Save as disclosed above, Mr. Ip does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ip does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

(2) Mr. Stephen Graham Prince (“Mr. Prince”) — Executive Director

Mr. Prince, aged 57, is our executive Director and the director of business and marketing of the Group. He is responsible for overseeing sales and marketing functions of the Group. Prior to joining the Group in 2005, Mr. Prince worked as a general manager of Interliance LLC. and was the chief representative of this company in Shanghai, responsible for project management, business intelligence and operational strategy. Mr. Prince graduated from Audrey Cohen College in the U.S. with a bachelor of business administration degree in 1992 and obtained a master degree of business administration from Fordham University in 2001.

Mr. Prince has entered into a service contract with the Company for a term of three years commencing from 1 January 2020. Subject to termination by not less than three months’ notice in writing served by either part to the other. His annual salary is HK\$1,814,400 which was determined by the Company with reference to the duties and level of responsibilities and the remuneration policy of the Company and the then prevailing market conditions.

As at the Latest Practicable Date, Mr. Prince holds 84,000 Shares, representing approximately 0.01% of the entire issued share capital of the Company. Save as disclosed above, Mr. Prince does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Prince does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

(3) Mr. Chan Wing Yau George (“Mr. Chan”) — Independent non-executive Director

Mr. Chan, aged 64, is our independent non-executive Director. He joined the Group in March 2010. He is the chief executive officer of Capital Focus Asset Management Limited, the managing director of Shun Loong Securities Company Limited and an independent non-executive director of Weiqiao Textile Company Limited (Stock code: 2698), a company listed on the main board of the Stock Exchange. He had been a director of Jardine Fleming Investment Services Limited. After leaving Jardine Fleming Investment Services Limited, he joined HSBC Asset Management Hong Kong Limited as an executive director. He has extensive experience in fund management. Mr. Chan had held several positions of public services, such as a member of the Financial Services Advisory Committee of the Hong Kong Trade Development Council, the chairman of Investment Sub-Committee of and board member of Ocean Park Corporation, and the chairman of the Hong Kong Investment Funds Association China Sub-Committee. Mr. Chan obtained a bachelor of mathematics degree from the University of Waterloo in 1978.

Mr. Chan has entered into a service contract with the Company for a term of two years commencing from 1 January 2019. His annual director's fee is HK\$144,000 which was determined by the Company with reference to the duties and level of responsibilities and the remuneration policy of the Company and the then prevailing market conditions.

As at the Latest Practicable Date, Mr. Chan holds 84,000 Shares, representing approximately 0.01% of the entire issued share capital of the Company. Save as disclosed above, Mr. Chan does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Save as disclosed above, there are no other matters concerning Mr. Ip, Mr. Prince and Mr. Chan that need to be brought to the attention of the Shareholders nor is there any information relating to them that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



INFINITY DEVELOPMENT HOLDINGS COMPANY LIMITED

星謙發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 640)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Infinity Development Holdings Company Limited (the “**Company**”) will be held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wan Chai, Hong Kong on Friday, 21 February 2020 at 3:00 p.m. for the following purposes:

AS ORDINARY BUSINESS:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 30 September 2019;
2. To approve the recommended final dividend of HK5.2 cents per ordinary share(s) of HK\$0.01 each in the share capital of the Company (the “**Shares**”);
3.
 - (a) To re-elect Mr. Ip Ka Lun as an executive Director;
 - (b) To re-elect Mr. Stephen Graham Prince as an executive Director;
 - (c) To re-elect Mr. Chan Wing Yau George, who has served the Company for more than nine years, as an independent non-executive Director; and
 - (d) To authorise the board (the “**Board**”) of Directors to fix the Directors’ remuneration;
4. To re-appoint RSM Hong Kong as the auditors of the Company and to authorise the Board to fix their remuneration;

AS SPECIAL BUSINESS:

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

5. “**THAT:**
 - (a) subject to paragraph 5(c) below, 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 unissued shares in the capital of the Company and

NOTICE OF ANNUAL GENERAL MEETING

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, subject to and in accordance with all applicable laws and the articles of association of the Company, be and is hereby generally and unconditionally approved;

- (b) the Directors be and are hereby authorised 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 after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs 5(a) and 5(b) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription or conversion rights attached to the warrants or the convertible securities which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not exceed 20% of the total number of Shares in issue on the date of the 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 date of 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 memorandum and articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares whose names stand 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

NOTICE OF ANNUAL GENERAL MEETING

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) subject to paragraph 6(c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph 5(d) above) of all the powers of the Company to repurchase the number of Shares in issue on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 6(a) 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; and
- (c) the total number of Shares which the Directors are authorised to repurchase pursuant to the approval in paragraphs 6(a) and 6(b) above shall not exceed 10% of the total number of Shares in issue on the date of the passing of this resolution, and the said approval shall be limited accordingly.”

7. **“THAT** conditional upon the passing of the ordinary resolutions numbered 5 and 6 as set out in the notice convening this meeting being duly passed, the total number of Shares which are repurchased by the Company under the authority granted to the Directors pursuant to and in accordance with the said resolution numbered 6 shall be added to the total number of Shares that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with the said resolution numbered 5.”

By Order of the Board
Infinity Development Holdings Company Limited
Ip Ka Lun
Executive Director

Hong Kong, 20 January 2020

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

P.O. Box 10008
Willow House
Cricket Square
Grand Cayman KY1-1001
Cayman Islands

Head office of the Group:

Rua de Pequim No. 202A-246
Macau Finance Centre
16 Andar A-D, Macau

*Principal place of business in
Hong Kong:*

Units 2201-2202, 22/F
Alliance Building
133 Connaught Road Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the annual general meeting may appoint another person as his proxy to attend and to vote instead of him. A proxy need not be a member of the Company.
2. All resolutions at the annual general meeting will be taken by way of poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
3. Where there are joint registered holders of any Share, any one such person may vote at the meeting, 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 meeting 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. The vote of the senior 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.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (the "**Share Registrar**"), as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (i.e. at or before 3:00 p.m. on Wednesday, 19 February 2020) or any adjournment thereof.
5. For determining the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 18 February 2020 to Friday, 21 February 2020, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the entitlement to attend and vote at the annual general meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration no later than 4:30 p.m. on Monday, 17 February 2020.

NOTICE OF ANNUAL GENERAL MEETING

6. For determining the entitlement of the final dividend, the register of members of the Company will be closed from Thursday, 27 February 2020 to Friday, 28 February 2020, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration no later than 4:30 p.m. on Wednesday, 26 February 2020. The final dividend is expected to be distributed on Monday, 16 March 2020.

7. If a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at or at any time after 1:00 p.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.infinitydevelopment.com.hk and to notify shareholders of the date, time and place of the adjourned meeting. The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

8. References to time and dates in this notice are to Hong Kong time and dates.