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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;
(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 Empire Room I, 1/F, Empire Hotel Hong Kong • Wan Chai, 33 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 5 March 2019 at 3:00 p.m. is set out on pages 17 to 20 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, 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 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM 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 if they so wish (as the case may be) and, in such event, the form of proxy shall be deemed to be revoked.

30 January 2019

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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 convened and held on Tuesday, 5 March 2019 at 3:00 p.m. to consider and, if thought fit, approve, among other things, the proposed grant of the Issue Mandate and the Repurchase Mandate; the proposed re-election of Directors; and the proposed distribution of Final Dividend set out in the notice of AGM;
“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;
“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 issued 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 HK2.6 cents per Share for the year ended 30 September 2018 to 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 aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate;
“Latest Practicable Date”	24 January 2019, 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;
“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, the Macau Special Administrative Region of the PRC and Taiwan;
“Record Date”	Friday, 8 March 2019, 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 aggregate nominal amount of the issued share capital of the Company 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 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“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*)
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

30 January 2019

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;
(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 Directors; 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 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 with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution;
- (ii) repurchase Shares on the Stock Exchange with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company 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 aggregate nominal amount of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the Company had 615,315,076 Shares in issue. There are 15,148,000 Shares repurchased by the Company before the Latest Practicable Date but not yet cancelled.

Subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM and (i) on the basis that there is no change in the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue up to a maximum of 123,063,015 new Shares under the Issue Mandate and to repurchase up to a maximum of 61,531,507 Shares under the Repurchase Mandate; or (ii) on the basis that 15,148,000 Shares repurchased by the Company before the Latest Practicable Date are cancelled between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue up to a maximum of 120,033,415 new Shares under the Issue Mandate and to repurchase up to a maximum of 60,016,707 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 general meeting.

LETTER FROM THE BOARD

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 issued share capital of the Company.

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.

RE-ELECTION OF DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. Ip Chin Wing as an executive Director, Mr. Simon Luk and Mr. Tong Hing Wah, both being independent non-executive Directors, will retire from office by rotation at the AGM. Being eligible, each of them will offer himself for re-election as an executive Director or an independent non-executive Director (as the case may be) at the AGM.

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 21 December 2018, the Board has resolved to recommend the payment of the Final Dividend of HK2.6 cents per Share for the year ended 30 September 2018 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 Thursday, 28 February 2019 to Tuesday, 5 March 2019, 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 Wednesday, 27 February 2019.
- (ii) For determining the entitlement of the Final Dividend, the Register will be closed from Monday, 11 March 2019 to Tuesday, 12 March 2019, 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 Friday, 8 March 2019. The Final Dividend is expected to be distributed on Thursday, 21 March 2019.

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 Shareholders to attend and vote at the AGM	Wednesday, 27 February 2019
Latest time for the Shareholders to lodge transfer documents to the Share Registrar in order to qualify for attending the AGM	4:30 p.m. on Wednesday, 27 February 2019
Closure of the Register (to qualify for attending and voting at the AGM)	Thursday, 28 February 2019 to Tuesday, 5 March 2019
AGM	Tuesday, 5 March 2019
Final Dividend ex-entitlement date	Thursday, 7 March 2019
Record Date for Final Dividend	Friday, 8 March 2019
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 Friday, 8 March 2019 (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)	Monday, 11 March 2019 to Tuesday, 12 March 2019
The expected payment date of the Final Dividend (subject to the Shareholders' approval of the payment of the Final Dividend at the AGM)	Thursday, 21 March 2019

AGM

A notice convening the AGM to be held at Empire Room I, 1/F, Empire Hotel Hong Kong • Wan Chai, 33 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 5 March 2019 at 3:00 p.m. is set out on pages 17 to 20 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 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 Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting 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 adjourned meeting thereof (as the case may be) should 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 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 granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of the retiring Directors and the proposed distribution of 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 615,315,076 Shares were issued and fully paid.

Subject to the passing of the ordinary resolution to approve the Repurchase Mandate at the AGM and (i) on the basis that there is no change in the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed to repurchase up to a maximum of 61,531,507 Shares under the Repurchase Mandate; or (ii) on the basis that 15,148,000 Shares repurchased by the Company before the Latest Practicable Date are cancelled between the Latest Practicable Date and the date of the AGM, the Company would be allowed to repurchase up to a maximum of 60,016,707 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 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 of the Company and its assets and/or its 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 2018 (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 the Directors' exercising the powers of the Company to repurchase 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 and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

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

Name of controlling shareholders	Notes	Number of Shares held	Approximate percentage of shareholding	Approximate percentage of Company's shareholding if the Repurchase Mandate is exercised in full and 15,148,000 Shares repurchased by the Company before the Latest Practicable Date but not yet cancelled between the Latest Practicable Date and the date of the AGM	Approximate percentage of Company's shareholding if the Repurchase Mandate is exercised in full and 15,148,000 Shares repurchased by the Company before the Latest Practicable Date are cancelled between the Latest Practicable Date and the date of the AGM
All Reach Investments Limited	1	342,500,000	55.66%	61.85%	63.41%
Mr. Jeong Un	1&2	421,402,769	68.49%	76.10%	78.02%
Ms. Chan Sut Kuan	1&2	421,402,769	68.49%	76.10%	78.02%

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 the 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 22,060,000 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
23, 25, 26, 27, 30, 31 July, 1, 2, 3 August 2018	6,912,000	HK\$0.73	HK\$0.61
7, 8, 10, 11, 14, 15, 16, 18 January 2019	15,148,000	HK\$0.70	HK\$0.63

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:

	Per Share	
	Highest HK\$	Lowest HK\$
2018		
January	0.91	0.74
February	0.82	0.74
March	0.81	0.70
April	0.76	0.71
May	0.77	0.70
June	0.74	0.67
July	0.73	0.64
August	0.74	0.67
September	0.73	0.67
October	0.68	0.60
November	0.67	0.61
December	0.69	0.63
2019		
January (up to the Latest Practicable Date)	0.75	0.60

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 Chin Wing (“Mr. Ip”) — Executive Director

Mr. Ip Chin Wing, aged 64, is our executive Director and deputy general manager of the Group. He is responsible for the management and daily operation of the Group and also assists the chairman of the Board in formulating business strategies and implementing corporate and operational decisions. Prior to joining the Group in 2001, Mr. Ip served as a general manager of Dongguan Advanced Coatings Company Limited, a sino-foreign joint venture company registered in the PRC. In 2009, Mr. Ip was awarded by 中國生產力學會 (China Society of Productivity) and 中國企業報社 (China Enterprise Newspapers Office) as China enterprise innovative and outstanding person of 2009 (2009年度中國企業創新優秀人物). Mr. Ip obtained a certificate in industrial trade instruction from The Hong Kong Technical Teachers' College in 1982.

Mr. Ip has entered into a service contract with the Company for a fixed term of three years commencing from 1 January 2017 subject to termination by not less than three months' notice in writing served by either part to the other. His annual director's fee is HK\$1,728,000 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. 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 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. Simon Luk (“Mr. Luk”) — Independent non-executive Director

Mr. Simon Luk, aged 53, is our independent non-executive Director. He joined the Group on 21 November 2013. Mr. Luk has been a responsible officer for the regulated activities of asset management (Type 9) under the SFO since 2003. He has over 10 years’ experience in asset management and investment advising. Mr. Luk worked in various investment advising companies. Since November 2016, Mr. Luk has been the responsible officer of Qianhai Capital Asia Limited. During the period from July 2014 to November 2016, he was the responsible officer of W. Falcon Asset Management (Asia) Limited; and during the period from 2011 to November 2013, Mr. Luk was a responsible officer of Capital Focus Asset Management Limited. Before that, Mr. Luk was a founder and responsible officer of Money Concepts (Asia) Ltd. During the period of 2000 to 2009, Mr. Luk managed various funds and private equity portfolios. Mr. Luk has been appointed as an independent non-executive director of China Investment and Finance Group Limited (Stock code: 1226) since 2 July 2014.

Mr. Luk has entered into a service contract with the Company for a fixed term of two years commencing from 1 January 2017. On 21 December 2018, Mr. Luk has entered into a new service contract with the Company for a fixed 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.

Save as disclosed above, Mr. Luk does not have any relationship with any Directors, senior management or substantial or controlling Shareholders 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. Mr. Luk does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

(3) Mr. Tong Hing Wah (“Mr. Tong”) — Independent non-executive Director

Mr. Tong, aged 48, is our independent non-executive Director. He joined the Group on 21 November 2013. Mr. Tong graduated from the Hong Kong Polytechnic University in 1993 with a bachelor degree in accountancy. He is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. He has over 24 years of experience in regulatory compliance, financial reporting, auditing and financial management, including over 15 years of experience as the chief financial officer and/or company secretary in Hong Kong listed companies from 1999 to 2015. Mr. Tong is currently the director of a business consultancy firm.

Mr. Tong has entered into a service contract with the Company for a fixed term of two years commencing from 1 January 2017. On 21 December 2018, Mr. Tong has entered into a new service contract with the Company for a fixed 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.

Save as disclosed above, Mr. Tong does not have any relationship with any Directors, senior management or substantial or controlling Shareholders 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. Mr. Tong does not have, and is not deemed to have, any 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, there are no other matters concerning Mr. Ip, Mr. Luk and Mr. Tong 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 AGM



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 Empire Room I, 1/F, Empire Hotel Hong Kong • Wan Chai, 33 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 5 March 2019 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 2018;
2. To approve the recommended final dividend of HK2.6 cents per share of HK\$0.01 each in the issued share capital of the Company;
3. (a) To re-elect Mr. Ip Chin Wing as an executive Director;
(b) To re-elect Mr. Simon Luk as an independent non-executive Director;
(c) To re-elect Mr. Tong Hing Wah as an independent non-executive Director;
and
(d) To authorise 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 of Directors 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

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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 aggregate nominal amount of the share capital of the Company 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 aggregate nominal amount of the share capital of the Company 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 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

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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 issued shares in the capital of the Company 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 aggregate nominal amount of the share capital of the Company 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 aggregate nominal amount of the issued share capital of the Company 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 aggregate nominal amount of the shares in the issued capital of the Company 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 aggregate nominal amount of the share capital of the Company 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, 30 January 2019

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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 of the Company, 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.