



Sun Hung Kai Properties Limited

(incorporated in Hong Kong with limited liability)

(Stock Code : 16)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-sixth Annual General Meeting of the shareholders of Sun Hung Kai Properties Limited (the “**Company**”) will be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Thursday, 4 December 2008 at 12:00 noon for the following purposes:

1. To receive and consider the audited financial statements and the reports of directors and auditors for the year ended 30 June 2008.
2. To declare the final dividend.
3. To re-elect retiring directors and to fix directors’ fees.
4. To re-appoint auditors and to authorise the board of directors to fix their remuneration.

As special business, to consider and, if thought fit, pass the following ordinary resolutions:

ORDINARY RESOLUTIONS

5. “**THAT:**
 - (a) the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period of all the powers of the Company to repurchase shares of the Company be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of the shares which may be repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) above shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution; and
 - (c) for the purpose of this Resolution:

“Relevant Period” means the period from 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 its articles of association or by the laws of Hong Kong to be held; and
 - (iii) the revocation or variation of the authority given to the Directors under this Resolution by the passing of an ordinary resolution by the shareholders in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period 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, options and warrants which might require the exercise of such power 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, options and warrants which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to, (i) a Rights Issue, (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of:
 - (aa) ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution plus;
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution), and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from 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 its articles of association or by the laws of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given to the Directors under this Resolution by the passing of an ordinary resolution by the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to

fractional entitlements or legal or practical problems having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

7. “**THAT** the Directors be and are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the resolution set out as Resolution 6 in the notice convening this Meeting in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By Order of the Board
Yung Sheung-tat, Sandy
Company Secretary

Hong Kong, 15 October 2008

Notes:

1. At the Annual General Meeting, the Chairman of the Meeting will exercise her power under Article 75 of the Company’s articles of association to put each of the above resolutions to the vote by way of a poll.
2. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. 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 of that power of attorney or authority must be deposited with the Company’s Share Registrars, Computershare Hong Kong Investor Services Limited at Rooms 1806-7, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the meeting or any adjournment thereof.
3. The Register of Members will be closed from Thursday, 27 November 2008 to Thursday, 4 December 2008 (both days inclusive). In order to establish entitlements to the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Share Registrars, Computershare Hong Kong Investor Services Limited at Rooms 1712-6, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 26 November 2008.
4. With reference to Resolution 3 above, Madam Kwong Siu-hing, Dr. Cheung Kin-tung, Marvin, Dr. Lee Shau-kee, Mr. Kwok Ping-sheung, Walter, Mr. Kwok Ping-luen, Raymond, Mr. Chan Kai-ming, Mr. Wong Yick-kam, Michael and Mr. Wong Chik-wing, Mike will retire and being eligible, will offer themselves for re-election at the Annual General Meeting. Their requisite details are set out in Appendix II to the circular dated 15 October 2008.
5. With reference to Resolution 3 above, the proposed fees to be paid to each Director, each Vice Chairman and the Chairman for the financial year ending 30 June 2009 are HK\$100,000, HK\$110,000 and HK\$120,000 respectively.
6. With reference to Resolutions 5, 6 and 7 above, the Directors wish to state that they have no immediate plans to repurchase any existing shares or to issue any new shares or warrants pursuant to the relevant mandate.

As at the date hereof, the Board of the Company comprises seven Executive Directors, being Kwok Ping-kwong, Thomas, Kwok Ping-luen, Raymond, Chan Kai-ming, Chan Kui-yuen, Thomas, Kwong Chun, Wong Yick-kam, Michael and Wong Chik-wing, Mike; seven Non-Executive Directors, being Kwong Siu-hing, Lee Shau-kee, Kwok Ping-sheung, Walter, Woo Po-shing (Woo Ka-biu, Jackson being his Alternate Director), Li Ka-cheung, Eric, Kwan Cheuk-yin, William and Lo Chiu-chun, Clement; and four Independent Non-Executive Directors, being Chung Sze-yuen, Yip Dicky Peter, Wong Yue-chim, Richard and Cheung Kin-tung, Marvin.