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**MAGNIFICENT ESTATES LIMITED**  
**(華大地產投資有限公司)**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code : 201)**

**SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This notice is supplemental to the notice of the annual general meeting published on 28 April 2014 (the “**AGM Notice**”) by Magnificent Estates Limited (the “**Company**”) which set out the resolutions to be considered by shareholders at the annual general meeting of the Company (the “**AGM**”) to be held at 3rd Floor, Ramada Hong Kong Hotel, 308 Des Voeux Road West, Hong Kong on Wednesday, the 18th day of June 2014 at 10:00 a.m.

Details of the proposed resolutions to be considered at the AGM were stated in the AGM Notice. Unless otherwise stated, terms defined herein shall have the same meanings as those defined in the circular of the Company dated 28 April 2014. Apart from the amendments stated below, all the information contained in the AGM Notice remains to be valid and effective.

1. Resolution numbered 5(2) stated in the AGM Notice should be deleted in its entirety and replaced by the following:
  - (2) “**THAT:**
    - (a) subject to paragraph (c) of this resolution and pursuant to Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of the Company and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require shares to be allotted be and is hereby generally and unconditionally approved;
    - (b) the approval in paragraph (a) of this resolution shall authorize the directors of the Company during the Relevant Period to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require shares to be allotted after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company or (iii) the exercise of options under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company or (iv) 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 10% of the aggregate number of the shares of the Company in issue (subject to adjustment in the case of subdivision or consolidation of shares) at 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 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 law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate such other securities) (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

2. Resolution numbered 5(4) stated in the AGM Notice should be deleted in its entirety and replaced by the following:

(4) **“THAT:**

- (a) subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the terms and conditions of the amended employees’ share option scheme, a copy of which is produced to the meeting and signed by the chairman of the meeting for the purposes of identification (the **“Employees Share Option Scheme”**), a mandate be and is hereby unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to grant options to subscribe for shares of the Company and/or to make or grant offers of options under the Employees Share Option Scheme that would or might require shares of the Company to be allotted and/or options to be granted under the Employees Share Option Scheme representing an amount up to 5 per cent. of the issued shares of the Company as at the day on which this resolution is passed;
- (b) the approval in paragraph (a) of this Resolution shall authorise the directors of the Company during the Relevant Period to grant options and/or make offers of options under the Employees Share Option Scheme which would or might require the exercise of such power after the end of the Relevant Period;
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 law to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

By Order of the Board

**HUEN Po Wah**  
*Company Secretary*

Hong Kong, 29 May, 2014

*Notes:*

1. A second proxy form is enclosed with this supplemental circular of the Company dated 29 May 2014. The first proxy form dispatched together with the circular of the Company dated 28 April 2014 is superseded by the second proxy form.
2. Please refer to the AGM Notice for details of the other ordinary resolutions to be passed at the AGM, appointment of proxy and other relevant matters.
3. As at the date of this notice, the executive Directors of the Company are Mr. William CHENG Kai Man and Mr. Albert HUI Wing Ho; the non-executive Director of the Company is Madam Mabel LUI FUNG Mei Yee; and the independent non-executive Directors of the Company are Mr. Vincent KWOK Chi Sun, Mr. CHAN Kim Fai and Mr. HUI Kin Hing.