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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hopewell Highway Infrastructure Limited (the “Company”), you should at once hand this circular together with the form of proxy enclosed with this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Hopewell Highway Infrastructure Limited

合和公路基建有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 737)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Auditorium, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Thursday, 18 October 2012 at 10:00 a.m. is set out on pages 14 to 18 of this circular. If you do not propose to attend the meeting, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or adjourned meeting should you so desire.

* *For identification purpose only*

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at Auditorium, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Thursday, 18 October 2012 at 10:00 a.m.
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Company”	Hopewell Highway Infrastructure Limited, a company incorporated in the Cayman Islands with limited liability, with its Shares listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company for the time being
“FY12”	the financial year ended 30 June 2012
“FY13”	the financial year ending 30 June 2013
“Group”	the Company and its subsidiaries
“HHL”	Hopewell Holdings Limited, the ultimate holding company of the Company, with its shares listed on the main board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	7 September 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum and Articles of Association”	the memorandum and articles of association of the Company as amended, supplemented or modified from time to time
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in item 5 of the notice of the AGM
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the Repurchase Resolution
“Repurchase Resolution”	the Ordinary Resolution No. 5(A) of the notice of AGM
“Securities and Futures Ordinance”	The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the period as set out in the Ordinary Resolution No. 5(B) of the notice of AGM up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Share Issue Mandate
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



Hopewell Highway Infrastructure Limited

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(Stock Code: 737)

Directors:

Sir Gordon Ying Sheung WU GBS, KCMG, FICE

(Chairman)

Mr. Eddie Ping Chang HO

(Vice Chairman)

Mr. Thomas Jefferson WU*

(Managing Director)

Mr. Alan Chi Hung CHAN

(Deputy Managing Director)

Mr. Cheng Hui JIA

Mr. Alan Ming Fai TAM

Mr. Philip Tsung Cheng FEI#

Mr. Kojiro NAKAHARA#

Professor Chung Kwong POON GBS, JP#

Mr. Yuk Keung IP#

Mr. Brian David Man Bun LI JP#

Registered office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Head office and principal place
of business:*

Room 63-02

63rd Floor

Hopewell Centre

183 Queen's Road East

Wan Chai

Hong Kong

* Also acts as Alternate Director to Sir Gordon Ying Sheung WU

Independent Non-Executive Directors

To the Shareholders

13 September 2012

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposed re-election of Directors, the Repurchase Mandate, the Share Issue Mandate and the proposed extension of the Share Issue Mandate, and to seek your approval of the resolutions relating to these matters at the AGM.

* For identification purpose only

LETTER FROM THE CHAIRMAN

RE-ELECTION OF DIRECTORS

The Board currently consists of eleven Directors namely, Sir Gordon Ying Sheung WU, Mr. Eddie Ping Chang HO, Mr. Thomas Jefferson WU, Mr. Alan Chi Hung CHAN, Mr. Cheng Hui JIA, Mr. Alan Ming Fai TAM, Mr. Philip Tsung Cheng FEI, Mr. Kojiro NAKAHARA, Professor Chung Kwong POON, Mr. Yuk Keung IP and Mr. Brian David Man Bun LI.

Pursuant to Article 112 of the Articles of Association, Mr. Alan Ming Fai TAM, Mr. Philip Tsung Cheng FEI and Professor Chung Kwong POON shall retire from office at the AGM. Except Mr. Philip Tsung Cheng FEI, who did not offer himself for re-election, the remaining Directors, being eligible, offered themselves for re-election.

Mr. Philip Tsung Cheng FEI did not seek re-election due to his desire to pursue other personal commitments. Mr. FEI has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the holders of securities of the Company in respect of his retirement.

Pursuant to Article 114 of the Articles of Association, it will be proposed at the AGM to resolve not to fill up the vacated office resulting from the retirement of Mr. Philip Tsung Cheng FEI as a Director.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular. Separate resolution will be proposed at the AGM for re-election of each retiring Director.

DIRECTORS' FEES

The current Directors' fees of the Company, being HK\$300,000 per annum for the Chairman, HK\$250,000 per annum for the Vice Chairman and HK\$200,000 per annum for each of the other Directors, were recommended by the Remuneration Committee and approved by the Shareholders at the annual general meeting of the Company held on 20 October 2011.

LETTER FROM THE CHAIRMAN

Having regard to the directors' fees of listed companies of similar businesses and/or market capitalization and the duties and responsibilities of the Directors towards the Company, the Directors, based on the recommendation of the Remuneration Committee of the Company, propose that the Directors' fees for FY13 will be as follows:

<i>(in HK\$)</i>	FY12	FY13
Chairman	300,000	300,000
Vice Chairman	250,000	250,000
Other Executive Directors	200,000	200,000
Independent Non-Executive Directors	200,000	300,000

A resolution will be proposed at the AGM under Resolution No. 3(c) of the notice of AGM regarding the fixing of the Directors' fees that the Directors' fees for FY13 payable to the Chairman, the Vice Chairman, each of the other Executive Directors and each of the Independent Non-Executive Directors will be fixed at HK\$300,000 per annum, HK\$250,000 per annum, HK\$200,000 per annum and HK\$300,000 per annum respectively.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 20 October 2011, a general mandate was given by the Company to the Directors to exercise the powers of the Company to repurchase Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution. Such general mandate will lapse at the conclusion of the AGM.

An Ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in the Repurchase Resolution.

An explanatory statement, as required under the Listing Rules giving certain information regarding the Repurchase Mandate is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 20 October 2011, a general mandate was given by the Company to the Directors to exercise the powers of the Company to issue Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution and such general mandate was extended by adding to it the aggregate nominal amount of any Shares repurchased by the Company under the authority to repurchase Shares granted on that date. Such general mandate will also lapse at the conclusion of the AGM.

LETTER FROM THE CHAIRMAN

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,961,690,283 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the Company would be allowed to issue a maximum of 592,338,056 Shares pursuant to the Share Issue Mandate as at the date of passing of the Share Issue Mandate.

It will be proposed at the AGM the following two Ordinary Resolutions respectively: (i) granting to the Directors the Share Issue Mandate; and (ii) authorizing an extension of the limit of the Share Issue Mandate so granted by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, if granted.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions Nos. 5(B) and 5(C) of the notice of AGM respectively.

ANNUAL GENERAL MEETING

At the AGM, resolutions will be proposed to the Shareholders in respect of ordinary businesses to be considered at the AGM, including the re-election of Directors, and the Ordinary Resolutions proposed to approve the Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate. The notice of AGM is set out on pages 14 to 18 of this circular.

If you do not propose to attend the AGM, you are requested to complete the form of proxy enclosed with this circular and return it to the principal place of business of the Company in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. 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 if you so desire.

VOTING BY POLL

Under Rule 13.39(4) of the Listing Rules, vote(s) of Shareholders at general meeting(s) must be taken by poll. As such, the Chairman of the AGM shall pursuant to Article 76 of the Articles of Association demand each of the resolutions to be proposed at the AGM be put to the vote by way of a poll.

LETTER FROM THE CHAIRMAN

RECOMMENDATION

The Directors consider that the proposed re-election of Directors, the Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM to give effect to them.

Yours faithfully,

Sir Gordon Ying Sheung WU GBS, KCMG, FICE
Chairman

The biographical details of the two Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Alan Ming Fai TAM (“Mr. TAM”)

Aged 42, he was appointed as an Executive Director of the Company since 1 July 2009. He is responsible for the corporate planning, business operation and project planning and development of the Company. Mr. TAM holds a Master of Business Administration degree and a Bachelor of Engineering degree in Civil and Structural Engineering from The University of Hong Kong. He first joined HHL in 1995 and was engaged in construction, operation and financing of Guangzhou-Shenzhen Superhighway of HHL. He left HHL in 1999 for about one year and re-joined HHL in 2000. Since then, Mr. TAM has all along been taking care of various highway projects of HHL and responsible for the day-to-day management of toll roads and planning and development of new projects in the PRC. He had actively involved in the floatation of the Company and transferred from HHL to the Company upon its listing in 2003. Mr. TAM has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Mr. TAM does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. TAM has beneficial interest in 120,000 Shares (equivalent to approximately 0.00405% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. TAM has no specific term of service with the Company but he is subject to retirement from office and re-election at the annual general meetings of the Company and vacation of office in accordance with the provisions of the Articles of Association. His Director’s fee is to be determined by the Shareholders at the annual general meetings of the Company and his other emoluments are to be determined by the Board based on the recommendation of the Remuneration Committee of the Company with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities within the Group and his contribution to the Group. For the year ended 30 June 2012, he received a Director’s fee of HK\$200,000 and other emoluments of HK\$2,629,850.

There are no other matters in relation to the re-election of Mr. TAM as a Director of the Company that need to be brought to the attention of the Shareholders and there is no information required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

Professor Chung Kwong POON (“Professor POON”)

Aged 72, he was appointed as an Independent Non-Executive Director of the Company since 1 July 2009 and is also the Chairman of the Remuneration Committee of the Company. Professor POON is the President Emeritus of The Hong Kong Polytechnic University and had devoted 40 years of his life to advancing university education in Hong Kong before he retired in January 2009 from his 18-year presidency at The Hong Kong Polytechnic University. He was honoured as one of the “Ten Outstanding Young Persons in Hong Kong” in 1979; was appointed a Nonofficial Justice of the Peace (JP) in 1989; received the OBE award in 1991, the Gold Bauhinia Star (GBS) in 2002 and also the “Leader of the Year Awards 2008 (Education)” and also the Honorary Degree of Doctor of Humanities in 2009 from The Hong Kong Polytechnic University.

Professor POON is a Non-Executive Director of Lee & Man Paper Manufacturing Limited and an Independent Non-Executive Director of K. Wah International Holdings Limited and The Hong Kong and China Gas Company Limited, all are listed on the main board of the Stock Exchange. Save as disclosed above, he has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Professor POON does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Professor POON does not have any interest or short position in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Professor POON’s term of service with the Company is up to 30 June 2015 but he is subject to retirement from office and re-election at the annual general meetings and vacation of office in accordance with the provisions of the Articles of Association. He will receive a Director’s fee at such rate as from time to time to be approved by the Shareholders at the annual general meetings of the Company, currently being HK\$200,000 per annum, which was determined with reference to the duties and responsibilities of Directors towards the Company and the then prevailing market conditions and practice. For the year ended 30 June 2012, he received a Director’s fee of HK\$200,000.

There are no other matters in relation to the re-election of Professor POON as a Director of the Company that need to be brought to the attention of the Shareholders and there is no information required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to Shareholders for their consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of Ordinary Resolution No. 5(A) of the notice of AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,961,690,283 Shares.

Subject to the passing of Ordinary Resolution No. 5(A) of the notice of AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 296,169,028 Shares.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. Pursuant to the Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilized in this connection, including profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Law of the Cayman Islands, out of capital and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Law of the Cayman Islands, out of capital of the Company.

4. IMPACT OF REPURCHASE

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for the year ended 30 June 2012 contained in the 2011/12 Annual Report of the Company) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, 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.

5. SHARE PRICES

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

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2011		
September	5.12	4.65
October	4.71	4.12
November	4.35	3.67
December	3.99	3.72
2012		
January	4.30	3.88
February	4.57	4.15
March	4.67	4.01
April	4.19	3.98
May	4.07	3.59
June	3.78	3.58
July	3.78	3.63
August	4.00	3.69
September (up to the Latest Practicable Date)	3.95	3.85

6. UNDERTAKINGS AND DIRECTORS' DEALINGS AND CONNECTED PERSONS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases of Shares of the Company pursuant to Ordinary Resolution No. 5(A) of the notice of AGM and in accordance with the Listing Rules, the Memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands.

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s) but subject to the latitude provided by the 2% creeper provision under Rule 26 of the Takeovers Code, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, HHL is beneficially interested in 2,098,850,098 Shares (representing approximately 70.87% of the total issued share capital of the Company as at the Latest Practicable Date).

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then, assuming the present equity shareholdings remain the same, the equity interests of HHL in the Company would be increased from 70.87% to approximately 78.74% of the total issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in the number of Shares which are in the hands of the public falling below 25% of the total issued share capital of the Company.

8. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.



Hopewell Highway Infrastructure Limited

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Hopewell Highway Infrastructure Limited (the “Company”) will be held at Auditorium, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Thursday, 18 October 2012 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated Financial Statements and the Report of the Directors and Independent Auditor’s Report for the year ended 30 June 2012.
2. To declare a final dividend.
3. (a) To re-elect the following retiring Directors:
 - (i) Mr. Alan Ming Fai TAM; and
 - (ii) Professor Chung Kwong POON.
- (b) To resolve not to fill up the vacated office resulting from the retirement of Mr. Philip Tsung Cheng FEI as a Director.
- (c) To fix the Directors’ fees.
4. To re-appoint Auditor and authorize the Directors to fix their remuneration.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognized 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/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal value of shares of the Company repurchased by the Company pursuant to the approval granted in paragraph (a) above shall not exceed 10% of the aggregate nominal value of the issued share capital of the Company as at the date of the passing of this Resolution; and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes 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 the articles of association of the Company (the “Articles of Association”) or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

(B) “THAT:

- (a) subject to paragraph (c) below and pursuant to the Listing Rules, 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 to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal value of the share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company, or (iii) an issue of shares under any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend in accordance with the Articles of Association from time to time; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the aggregate nominal value of the issued share capital of the Company as at the date of the passing of 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 earlier of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this Resolution;

“Rights Issue” means an offer of shares of the Company 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 to holders of shares of the Company on the register of members of the Company (or, 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 (or, where appropriate, such other securities), subject in all cases to such exclusions or other arrangements as the Directors 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.”

- (C) “**THAT** subject to the passing of the Resolution Nos. 5(A) and 5(B) of the notice convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with unissued shares pursuant to Resolution No. 5(B) of the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5(A) of the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal value of the issued share capital of the Company as at the date of the passing of this Resolution.”

By Order of the Board
Hopewell Highway Infrastructure Limited
Richard Cho Wa LAW
Company Secretary

Hong Kong, 13 September 2012

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint not more than two proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order 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 such power or authority, must be deposited at the head office and principal place of business of the Company at Room 63-02, 63rd Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be).
3. Where there are joint registered holders of any share, any one of such persons may vote at any 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 any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding.
4. To ascertain shareholders' eligibility to attend and vote at the annual general meeting, the Register of Members of the Company will be closed from Thursday, 11 October 2012 to Thursday, 18 October 2012, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify to attend and vote at the annual general meeting, all transfers of share ownership, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrars, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 10 October 2012.
5. To ascertain shareholders' entitlement to the proposed final dividend upon the passing of resolution no. 2 set out in this notice, the Register of Members of the Company will be closed for one day on Thursday, 25 October 2012. No transfer of shares of the Company will then be effected on the aforementioned book-close date. To qualify for the proposed final dividend, all transfers of share ownership, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrars, Computershare Hong Kong Investor Services Limited, at the above address not later than 4:30 p.m. on Wednesday, 24 October 2012.
6. With regard to the resolution referred to in item 3 of this notice, the Directors, based on the recommendation of the Remuneration Committee of the Company, propose that the Directors' fees for the year ending 30 June 2013 to be fixed at the following amounts:

	<i>HK\$</i>
Chairman	300,000
Vice Chairman	250,000
Each of the other Executive Directors	200,000
Each of the Independent Non-Executive Directors	300,000

7. With regard to the resolutions referred to in item 5 of this notice, the Directors propose to seek shareholders' approval of the general mandates to repurchase shares and to issue shares. A circular in connection with the proposals for re-election of Directors and general mandates to repurchase shares and to issue shares has been despatched to the shareholders of which this notice forms part.
8. Each of the resolutions set out in this notice will be voted by way of a poll.
9. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.