

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution 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, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Hopewell Highway Infrastructure Limited

合和公路基建有限公司*

(incorporated in the Cayman Islands with limited liability)

Stock Codes: 737 (HKD counter) and 80737 (RMB counter)

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 The Glass Pavilion, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Wednesday, 26 October 2016 at 10:00 a.m. is set out on pages 17 to 21 of this circular. If you do not propose to attend the annual general 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 annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or adjourned meeting should you so desire.

23 September 2016

* For identification purpose only

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE CHAIRMAN	
Introduction	3
Re-election of Directors	4
Directors' Fees	4
General Mandate to Repurchase Shares	5
General Mandate to Issue Shares	5
Annual General Meeting	5
Voting by Poll	6
Recommendation	6
APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION	7
APPENDIX II — EXPLANATORY STATEMENT ON PROPOSED SHARE REPURCHASE MANDATE	14
NOTICE OF ANNUAL GENERAL MEETING	17

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at The Glass Pavilion, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Wednesday, 26 October 2016 at 10:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors of the Company
“Business Day”	a day (other than a Saturday or a Sunday) on which licensed banks are open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“close associates”	has the meaning ascribed to it under the Listing Rules
“Company”	Hopewell Highway Infrastructure Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“core connected persons”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company for the time being
“FY16”	the financial year ended 30 June 2016
“FY17”	the financial year ending 30 June 2017
“Group”	the Company and its subsidiaries
“HHL”	Hopewell Holdings Limited, the ultimate holding company of the Company, the shares of which are listed on the main board of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Government”	the government of Hong Kong

DEFINITIONS

“Latest Practicable Date”	15 September 2016, 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
“Memorandum and Articles of Association”	The memorandum and articles of association of the Company as amended, supplemented or modified from time to time
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“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 proposed Ordinary Resolution No. 5(B) of the notice of AGM up to a maximum of 20% of the total number of issued Shares as at the date of passing of the resolution approving the Share Issue Mandate
“Share 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 proposed Ordinary Resolution No. 5(A) of the notice of AGM, Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing of the resolution approving the Share Repurchase Mandate
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.



Hopewell Highway Infrastructure Limited

合和公路基建有限公司*

(incorporated in the Cayman Islands with limited liability)

Stock Codes: 737 (HKD counter) and 80737 (RMB counter)

Executive Directors

Sir Gordon Ying Sheung WU¹ KCMG, FICE
(Chairman)

Mr. Eddie Ping Chang HO
(Vice Chairman)

Mr. Thomas Jefferson WU² JP
(Managing Director)

Mr. Alan Chi Hung CHAN
(Deputy Managing Director)

Independent Non-executive Directors

Professor Chung Kwong POON GBS, JP, PhD, DSc

Mr. Yuk Keung IP

Mr. Brian David Man Bun LI JP

Mr. Alexander Lanson LIN

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

¹ Also as Alternate Director to Mr. Eddie Ping Chang HO

² Also as Alternate Director to Sir Gordon Ying Sheung WU

23 September 2016

To the Shareholders

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 resolutions to be proposed at the AGM relating to (i) re-election of Directors; and (ii) granting the Directors general mandates to issue and repurchase Shares up to 20% and 10% respectively of the Company's total number of issued Shares as at the date of the passing of the resolutions.

* For identification purpose only

LETTER FROM THE CHAIRMAN

RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors namely, Sir Gordon Ying Sheung WU, Mr. Eddie Ping Chang HO, Mr. Thomas Jefferson WU, Mr. Alan Chi Hung CHAN, Professor Chung Kwong POON, Mr. Yuk Keung IP, Mr. Brian David Man Bun LI and Mr. Alexander Lanson LIN.

Pursuant to Article 112 of the Articles of Association, Sir Gordon Ying Sheung WU, Mr. Eddie Ping Chang HO, Mr. Thomas Jefferson WU and Mr. Alan Chi Hung CHAN shall retire from office at the AGM and being eligible, offer themselves for re-election.

Furthermore, pursuant to Article 95 of the Articles of Association, Mr. Alexander Lanson LIN, who was appointed as Independent Non-executive Director on 9 May 2016, shall hold office until the following general meeting after his appointment and, being eligible, offer himself for re-election.

Brief biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

DIRECTORS' FEES

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, propose that the Directors' fees for FY17 for Shareholders' approval at the AGM will be the same as those for FY16.

Details of the current Directors' fees for FY16 and the proposed Directors' fees for FY17 are set out below:

	FY16 <i>HK\$</i> <i>(per annum)</i>	FY17 <i>HK\$</i> <i>(per annum)</i>
Directors' fees:		
Chairman	300,000	300,000
Vice Chairman	250,000	250,000
Each of the other Executive Directors	200,000	200,000
Each of the Independent Non-executive Directors	350,000	350,000
Additional Directors' fees for Audit Committee:		
Chairman	50,000	50,000
Each of the other members	20,000	20,000
Additional Directors' fees for Remuneration Committee:		
Chairman	50,000	50,000
Each of the other members	20,000	20,000

LETTER FROM THE CHAIRMAN

A resolution will be proposed at the AGM under Resolution No. 3(b) of the notice of the AGM regarding the fixing of the Directors' fees for FY17.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 26 October 2015, a general mandate was given to the Directors to exercise the powers of the Company to repurchase Shares up to 10% of the total number of issued Shares 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 the Directors the Share Repurchase Mandate, details of which are set out in Ordinary Resolution No. 5(A) of the notice of AGM.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Share 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 26 October 2015, a general mandate was given to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of the passing of the resolution and such general mandate was extended by adding to it the total number of Shares repurchased by the Company, if any, under the authority to repurchase Shares granted on that date. Such general mandate will also lapse at the conclusion of the AGM.

It will be proposed at the AGM the following two ordinary resolutions respectively: (i) granting the Directors the Share Issue Mandate; and (ii) authorising 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 Share Repurchase Mandate, if granted.

As at the Latest Practicable Date, the total number of issued Shares comprised 3,081,690,283 Shares. Assuming that there is no change in the total number of issued Shares 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 616,338,056 Shares pursuant to the Share Issue Mandate as at the date of passing of the resolution approving the Share Issue Mandate.

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, the proposed granting of the Share Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate. The notice of AGM is set out on pages 17 to 21 of this circular.

LETTER FROM THE CHAIRMAN

If you do not propose to attend the AGM, 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 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 adjourned meeting should 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 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. As such, the Chairman of the AGM shall pursuant to Article 76 of the Articles of Association demand each of the resolutions set out in the notice of AGM and to be proposed at the AGM be put to the vote by way of a poll.

RECOMMENDATION

The Directors consider that the re-election of Directors the granting of the Share Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate are 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 KCMG, FICE
Chairman

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

Sir Gordon Ying Sheung WU KCMG, FICE

Aged 80, he is the Chairman of the Board since July 2003 and is a director of various subsidiaries of the Company. He is also a director of Anber Investments Limited, Delta Roads Limited, Dover Hills Investments Limited and Supreme Choice Investments Limited and the Chairman of HHL, all of them are substantial shareholders of the Company within the meaning of Part XV of the SFO.

In 1958, he graduated from Princeton University with a Bachelor of Science degree in engineering. His responsibilities have included the Company's infrastructure projects in the PRC and he has been involved in designing and constructing numerous buildings and development projects of HHL and its subsidiaries in Hong Kong, the PRC and overseas, including the Shajiao B power plant, which received the British Construction Industry Award, as well as set a world record for completion within 22 months.

He is very active in civic activities and community service. His civic and community positions include:

In the PRC

Council Member	United Nations Association of China
Advisor	China Development Bank

In Hong Kong

Vice President	The Real Estate Developers Association of Hong Kong
----------------	---

He was a member of the National Committee of the Chinese People's Political Consultative Conference ("CPPCC") from 1983 to 2013 and a Vice Chairman of the Committee for Liaison with Hong Kong, Macao, Taiwan and Overseas Chinese (Special committee of CPPCC) from 2003 to 2013.

Sir Gordon WU is a Fellow of several professional bodies, including:

- Institution of Civil Engineers, United Kingdom (Fellow)
- The Hong Kong Institution of Engineers (Honorary Fellow)
- Hong Kong Academy of Engineering Sciences (Fellow)

He also received Honorary Doctorate Degrees from the following universities:

- The Hong Kong Polytechnic University, Hong Kong (Honorary Doctor of Engineering)
- University of Strathclyde, United Kingdom (Honorary Doctor of Business Administration)
- The University of Edinburgh, United Kingdom (Doctorem honoris causa)
- Lingnan University, Hong Kong (Honorary Doctor of Laws)
- City University of Hong Kong, Hong Kong (Honorary Doctor of Social Science)
- Macau University of Science & Technology, Macau (Honorary Doctor of Business Administration)
- University of Manitoba, Canada (Honorary Degree of Doctor of Laws)

APPENDIX I	DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION
-------------------	--

— The Hong Kong Institute of Education (retitled as “The Education University of Hong Kong”), Hong Kong (Honorary Degree of Doctor of Social Sciences)

His additional awards and honours include:

Awards and Honours	Year Awarded
The HKIE Gold Medal 2015 by The Hong Kong Institution of Engineers	2015
The Lifetime Achievement Award of 2013 Hong Kong Business Awards by the South China Morning Post and DHL	2013
The Lifetime Achievement Award of the 9th Asia Business Leaders Award by CNBC	2010
Officer de L’Ordre de la Couronne by HM Albert II, King of Belgium	2007
The Order of Croatian Danica with figure of Blaz Lorkovic by the Republic of Croatia	2007
Gold Bauhinia Star (G.B.S.) by the Hong Kong Government	2004
Leader of the Year 2003 (Business/Finance) by Sing Tao Newspaper Group	2004
Personality of the Year 2003 by the Asian Freight & Supply Chain Awards	2003
Knight Commander of the Order of St. Michael and St. George (KCMG) by the Queen of England	1997
Industry All-Star Award by Independent Energy, USA	1996
International CEO of the Year by George Washington University, USA	1996
Among “the Best Entrepreneurs” by Business Week	1994
Man of the Year by the International Road Federation, USA	1994
Business Man of the Year by the South China Morning Post and DHL	1991
Asia Corporate Leader by Asia Finance Magazine, Hong Kong	1991
Chevalier de L’Ordre de la Couronne by the King of Belgium	1985

Save as disclosed above, Sir Gordon WU has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Sir Gordon WU is the father of Mr. Thomas Jefferson WU, the Managing Director of the Company. Save as disclosed above, he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Sir Gordon WU together with his associates (as defined in the Listing Rules) have beneficial interest in 59,009,302 Shares (equivalent to approximately 1.91% of the total number of issued Shares). Save as aforesaid, Sir Gordon WU does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Sir Gordon WU 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 his duties

and responsibilities within the Group and his contribution to the Group, the Company's remuneration policy and the then prevailing market conditions and practice. For FY16, he received a Director's fee of HK\$300,000 and other emoluments of HK\$1,828,560 from the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Sir Gordon WU as a Director 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.

Mr. Eddie Ping Chang HO

Aged 83, he has been the Vice Chairman of the Company since July 2003 and is a director of various subsidiaries of the Company. He is also a director of Anber Investments Limited, Delta Roads Limited, Dover Hills Investments Limited and Supreme Choice Investments Limited and the Vice Chairman of HHL, all of them are substantial shareholders of the Company within the meaning of Part XV of the SFO. He has extensive experience in implementation of property development and major infrastructure strategic development projects and has been involved in developing all the projects of HHL and the Company in Mainland China, including highway, hotel and power station projects. He is an Honorary Citizen of the cities of Guangzhou, Foshan and Shenzhen, and the Shunde District in the PRC.

Save as disclosed above, Mr. HO has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Mr. HO 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. HO together with his associates have beneficial interest in 6,291,575 Shares (equivalent to approximately 0.20% of the total number of issued Shares). Save as aforesaid, Mr. HO does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. HO 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 his duties and responsibilities within the Group and his contribution to the Group, the Company's remuneration policy and the then prevailing market conditions and practice. For FY16, he received a Director's fee of HK\$250,000 and other emoluments of HK\$1,938,210 from the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. HO as a Director 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.

Mr. Thomas Jefferson WU JP

Aged 44, he has been an Executive Director of the Company since January 2003 and was appointed as the Managing Director of the Company in July 2003. He is also a director of various subsidiaries of the Company. Mr. WU is responsible for strategic planning, corporate policy and overall management of the Company and has upgraded its financial and management accounting systems. He is also a director of Anber Investments Limited, Delta Roads Limited, Dover Hills Investments Limited and Supreme Choice Investments Limited and the Managing Director of HHL, all of them are substantial shareholders of the Company within the meaning of Part XV of the SFO.

He graduated with high honours from Princeton University in 1994 with a Bachelor of Science degree in Mechanical and Aerospace Engineering. He then worked in Japan as an engineer for Mitsubishi Electric Corporation for three years before returning to full-time studies at Stanford University, where he obtained a Master of Business Administration degree in 1999. In 2015, he was conferred an honorary fellowship by Lingnan University.

Mr. WU is active in public service in both Hong Kong and Mainland China. He serves in a number of advisory roles at different levels of government. In Mainland China, he is a member of the Heilongjiang Provincial Committee of the 11th Chinese People's Political Consultative Conference, a Standing Committee member and a member of the Huadu District Committee of The Chinese People's Political Consultative Conference, among other public service capacities.

In Hong Kong, Mr. WU's major public service appointments include being a member of the Hong Kong Tourism Board, a member of the Hong Kong Government's Standing Committee on Disciplined Services Salaries and Conditions of Service, a member of the Energy Advisory Committee of the Environment Bureau and a Vice Patron of the Community Chest of Hong Kong. He is also a member of the Business School Advisory Council of The Hong Kong University of Science and Technology. In addition, he is an Independent Non-executive Director of Melco Crown Entertainment Limited, a company listed on NASDAQ Global Select Market in USA. Previously, he was a council member of The Hong Kong Polytechnic University and the Hong Kong Baptist University, a member of the Court of The Hong Kong University of Science of Technology and a board member of the Asian Youth Orchestra.

In addition to his professional and public service engagements, Mr. WU is mostly known for his passion for ice hockey, as well as the sport's development in Hong Kong and the region. He is the Vice President (Asia/Oceania) of the International Ice Hockey Federation, Co-founder and Chairman of the Hong Kong Amateur Hockey Club and Hong Kong Academy of Ice Hockey, as well as Chairman of the Hong Kong Ice Hockey Officials Association. He is also the Honorary President of the Hong Kong Ice Hockey Association — the national sports association of ice hockey in Hong Kong, Vice Chairman of the Chinese Ice Hockey Association, Honorary President of the Macau Ice Sports Federation and Honorary Chairman of the Ice Hockey Association of Taipei Municipal Athletics Federation.

In 2006, the World Economic Forum selected Mr. WU as a “Young Global Leader”. He was also awarded the “Director of the Year Award” by the Hong Kong Institute of Directors in 2010, the “Asian Corporate Director Recognition Award” by *Corporate Governance Asia* in 2011, 2012 and 2013, and named “Asia’s Best CEO (Investor Relations)” in 2012, 2013 and 2014.

Save as disclosed above, Mr. WU has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Mr. WU is the son of Sir Gordon Ying Sheung WU, Chairman of the Board. Save as disclosed above, he 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. WU has beneficial interest in 18,000,000 Shares (equivalent to approximately 0.58% of the total number of issued Shares). Save as aforesaid, Mr. WU does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. WU 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 his duties and responsibilities within the Group and his contribution to the Group, the Company’s remuneration policy and the then prevailing market conditions and practice. For FY16, he received a Director’s fee of HK\$200,000 and other emoluments of HK\$5,657,580 from the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. WU as a Director 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.

Mr. Alan Chi Hung CHAN

Aged 57, he has been an Executive Director of the Company since January 2003 and was appointed the Deputy Managing Director in July 2003. He is also a director of various subsidiaries of the Company. He is a member of the 7th Guangzhou Tianhe District Committee of The Chinese People’s Political Consultative Conference. He was awarded a Bachelor of Science degree from The Chinese University of Hong Kong in 1983 and a Postgraduate Diploma in Management Studies from The City University of Hong Kong in 1989. He is responsible for project coordination, project finance, management and administration of the expressway infrastructure and other projects of the Company in the PRC. He was a member of the Remuneration Committee of the Company during the period from 3 May 2011 to 26 August 2015 and an Executive Director of HHL during the period from 1 January 2002 to 25 July 2003.

Save as disclosed above, Mr. CHAN has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

Mr. CHAN 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. CHAN has beneficial interest in 507,750 Shares (equivalent to approximately 0.01% of the total number of issued Shares). Save as aforesaid, Mr. CHAN does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. CHAN 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 his duties and responsibilities within the Group and his contribution to the Group, the Company's remuneration policy and the then prevailing market conditions and practice. For FY16, he received a Director's fee of HK\$200,000 and other emoluments of HK\$4,815,790 from the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. CHAN as a Director 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.

Mr. Alexander Lanson LIN

Aged 43, he has over 20 years of experience in finance and asset management. He has been serving as a director of Les Enphants Co., Ltd. ("Les Enphants"), a public company listed on the Taiwan Stock Exchange, since May 2002, and then serving as vice-chairman of Les Enphants since June 2014. He is also the chairman of Shanghai Les Enphants Children Articles Co., Ltd., Shanghai Lead Han Trading Co., Ltd and Suzhou Les Enphants Logistics Co., Ltd. since December 2015 respectively. He joined OCP Asia (Hong Kong) Limited as a senior portfolio manager in October 2009 and was a responsible officer of OCP Asia (Hong Kong) Limited from December 2009 to March 2013. Prior to joining OCP Asia (Hong Kong) Limited, Mr. LIN was a managing director of Credit Suisse (Hong Kong) Limited from November 1997 to April 2009 and one of its responsible officers from October 2003 to January 2009. Mr. LIN graduated with a Bachelor of Arts degree with a concentration in International Relations from Cornell University, US in May 1995. He is a chartered financial analyst (CFA).

Save as disclosed above, Mr. LIN has not held any directorship in other listed public company during the three years preceding the Latest Practicable Date.

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

As at the Latest Practicable Date, Mr. LIN does not have any interests in Shares within the meaning of Part XV of the SFO.

Mr. LIN has entered into an appointment letter with the Company for a term of three years up to 9 May 2019 and he is subject to retirement from office and re-election at the first general meeting of the Company after his appointment and subsequently 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, currently being HK\$350,000 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, is to be determined by the Shareholders at annual general meetings of the Company. For FY16, he received a Director's fee of HK\$50,683 from the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. LIN as a Director 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 to provide Shareholders with requisite information to enable them to make an informed decision as to whether to vote in favour of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares comprised 3,081,690,283 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 Share Repurchase Mandate to repurchase a maximum of 308,169,028 Shares.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. Such repurchase 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

It is proposed that repurchase of Shares under the Share Repurchase Mandate in these circumstances would be financed from available cash flow or working capital facilities of the Group.

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. Pursuant to the Share Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised 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 authorised by the Articles of Association and subject to the Cayman Companies Law, out of capital and, in 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 authorised by the Articles of Association and subject to the Cayman Companies Law, 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 FY2016 contained in the Annual Report 2015/16 of the Company) in the event that the Share 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 Share 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>
2015		
September	3.729	3.426
October	3.871	3.560
November	3.730	3.500
December	3.740	3.610
2016		
January	3.740	3.450
February	3.700	3.500
March	3.830	3.600
April	3.890	3.790
May	3.900	3.800
June	3.900	3.630
July	4.000	3.830
August	4.750	3.950
September (up to and including the Latest Practicable Date)	4.700	4.500

6. UNDERTAKINGS AND DIRECTORS' DEALINGS AND CORE 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 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 close associates, has any present intention to sell any Shares to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons 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 Share Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

If, as a result of a share repurchase, 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase 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 and the provisions thereof may otherwise apply as a results of any such increase.

As at the Latest Practicable Date, HHL is interested in 2,055,287,337 Shares (representing approximately 66.69% of the total number of issued Shares).

In the event that the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate, then, assuming the present equity shareholdings remain the same, the equity interests of HHL in the Company would be increased from approximately 66.69% to approximately 74.10% of the total number of issued Shares. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Share Repurchase Mandate. The Directors will not repurchase Shares to such an extent which will result in the number of Shares held by the public being reduced to less than 25% of the total number of issued Shares.

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

合和公路基建有限公司*

(incorporated in the Cayman Islands with limited liability)

Stock Codes: 737 (HKD counter) and 80737 (RMB counter)

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 The Glass Pavilion, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Wednesday, 26 October 2016 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 2016.
2.
 - (a) To approve the payment of final dividend for the year ended 30 June 2016.
 - (b) To approve the payment of special final dividend for the year ended 30 June 2016.
3.
 - (a) Each as a separate resolution, to re-elect the following retiring Directors:
 - (i) Sir Gordon Ying Sheung WU;
 - (ii) Mr. Eddie Ping Chang HO;
 - (iii) Mr. Thomas Jefferson WU;
 - (iv) Mr. Alan Chi Hung CHAN; and
 - (v) Mr. Alexander Lanson LIN.
 - (b) To fix the Directors’ fees (*see Note 6*).
4. To re-appoint Auditor and authorise 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 amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

(A) **“THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase 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 which is 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 or of any other stock exchange as amended from time to time provided however that the total number of the shares of the Company to be repurchased pursuant to this Resolution shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution); and

- (b) 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 law to be held; and
- (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 of the Company.”

(B) **“THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or 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 the exercise of such powers either during or after the expiry of the Relevant Period, provided that the total number of the shares allotted or

NOTICE OF ANNUAL GENERAL MEETING

agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to this Resolution (otherwise than as scrip dividends pursuant to the Articles of Association of the Company from time to time or pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company or pursuant to any share option scheme), shall not exceed 20% of the total number of issued shares of the Company as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution); and

(b) 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 law to be held; and
- (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 of the Company;

“**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 of the Company 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 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 recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

- (C) “**THAT** the general mandate granted to the Directors to allot shares pursuant to Ordinary Resolution No. 5(B) of the notice of this meeting be and is hereby extended by the addition thereto of the total number of the shares of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 5(A) of the notice of this meeting, provided that such extended number of shares of the Company shall not exceed 10% of the total number of issued shares of the

NOTICE OF ANNUAL GENERAL MEETING

Company as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution).”

By Order of the Board
Hopewell Highway Infrastructure Limited
PO Wah HUEN
Company Secretary

Hong Kong, 23 September 2016

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 Wednesday, 19 October 2016 to Wednesday, 26 October 2016, 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 relevant share certificates, must be lodged with the Company’s Hong Kong Share Registrar, 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 Tuesday, 18 October 2016 for registration.
5. To ascertain shareholders’ entitlement to the proposed final dividend and special final dividend upon the passing of resolution referred to in item 2 set out in this notice, the Register of Members of the Company will be closed for one day on Tuesday, 1 November 2016. No transfer of shares of the Company will then be effected on the aforementioned book-close date. To qualify for the proposed final dividend and special final dividend, all transfers of share ownership, accompanied by relevant share certificates, must be lodged with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at the above address not later than 4:30 p.m. on Monday, 31 October 2016 for registration.

NOTICE OF ANNUAL GENERAL MEETING

6. With regard to the resolution referred to in item 3 of this notice, the Directors, based on the recommendation of the Remuneration Committee, propose that the Directors' fees for the year ending 30 June 2017 to be fixed at the following amounts:

	<i>HK\$</i> <i>(per annum)</i>
Director's fees:	
Chairman	300,000
Vice Chairman	250,000
Each of the other Executive Directors	200,000
Each of the Independent Non-Executive Directors	350,000
Additional Directors' fees for Audit Committee:	
Chairman	50,000
Each of the other members	20,000
Additional Directors' fees for Remuneration Committee:	
Chairman	50,000
Each of the other members	20,000

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.