
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 stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sunac China Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, 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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SUNac 融創中國

SUNAC CHINA HOLDINGS LIMITED

融創中國控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01918)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) DECLARATION AND PAYMENT OF A FINAL DIVIDEND;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Sunac China Holdings Limited to be held at Grand Ballroom, Qingdao Movie Metropolis Convention Center, No.2000-3 Binhai Road, Huangdao District, Qingdao, Shandong Province, China on Tuesday, 4 June 2019 at 9:30 a.m. is set out on pages 14 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the respective websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.sunac.com.cn). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting if they so wish.

30 April 2019

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I — Details of Directors proposed for re-election	8
Appendix II — Explanatory Statement of the Share Buy-back Mandate	11
Notice of Annual General Meeting	14

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Grand Ballroom, Qingdao Movie Metropolis Convention Center, No.2000-3 Binhai Road, Huangdao District, Qingdao, Shandong Province, China on Tuesday, 4 June 2019 at 9:30 a.m. or any adjournment thereof and the notice of which is set out on pages 14 to 19 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan Province
“Companies Law”	the Companies Law Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Sunac China Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 27 April 2007, with its Shares listed on the Main Board of the Stock Exchange (stock code: 01918)
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted, issued and/or dealt with under the Issue Mandate may be increased by an additional number representing such number of Shares actually bought back under the Share Buy-back Mandate
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	20 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Memorandum of Association”	the memorandum of association of the Company, as amended from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company
“Share Award Scheme”	a share award scheme adopted by the Company on 8 May 2018
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“Share Option Schemes”	the share option schemes of the Company, including the share option scheme adopted by the Company on 29 April 2011 (as amended on 17 March 2014) and the share option scheme adopted by the Company on 19 May 2014
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a company which is for the time being and from time to time, a subsidiary (within the meaning of section 15 of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended from time to time) of the Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



SUNAC CHINA HOLDINGS LIMITED

融創中國控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01918)

Executive Directors:

Mr. SUN Hongbin (*Chairman*)
Mr. WANG Mengde (*Chief Executive Officer*)
Mr. JING Hong
Mr. CHI Xun
Mr. TIAN Qiang
Mr. SHANG Yu
Mr. HUANG Shuping
Mr. SUN Kevin Zheyi

Independent non-executive Directors:

Mr. POON Chiu Kwok
Mr. ZHU Jia
Mr. LI Qin
Mr. MA Lishan

Registered Office:

190 Elgin Avenue
George Town
Grand Cayman KY1-9005
Cayman Islands

Principal Place of Business in Hong Kong:

Unit 972, Level 9
Central Building
1-3 Pedder Street
Central
Hong Kong

Headquarters and Principal Places of Business in the PRC:

Beijing Office

26/F, Block B
Rongke Wangjing Center
Wangjing Dong Yuan
Chaoyang District
Beijing
The PRC
Postal code: 100102

Tianjin Office

10/F, Building C7
Magnetic Plaza
Binshuixi Road
Nankai District
Tianjin
The PRC
Postal code: 300381

30 April 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) DECLARATION AND PAYMENT OF A FINAL DIVIDEND;
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and information on the proposals to be put forward at the Annual General Meeting for, among others: (i) the grant to the Directors of the Issue Mandate to issue Shares, the Share Buy-back Mandate to buy back Shares and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the declaration and payment of a final dividend.

GENERAL MANDATE TO ISSUE AND BUY BACK SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares up to 20% of the number of the issued Shares as at the date of passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the number of issued Shares was 4,432,580,829 Shares. Subject to the passing of the above ordinary resolution and on the basis that no further Shares will be issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 886,516,165 Shares under the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution on the Extension Mandate, the number of Shares bought back by the Company under the Share Buy-back Mandate (if approved by an ordinary resolution at the Annual General Meeting) will also be added to extend the 20% limit of the Issue Mandate provided that such additional amount shall not exceed 10% of the number of the issued Shares as at the date of passing of the Issue Mandate and Share Buy-back Mandate.

In addition, at the Annual General Meeting, an ordinary resolution will be proposed to approve the granting of the Share Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the number of the issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate.

Subject to the approval of the above proposals by the Shareholders at the Annual General Meeting, the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law or the Articles of Association to hold its next annual general meeting; or (c) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

EXPLANATORY STATEMENT

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Share Buy-Back Mandate at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 84(1) and 84(2) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Tian Qiang, Mr. Huang Shuping, Mr. Li Qin and Mr. Ma Lishan will retire at the Annual General Meeting and being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

Pursuant to code provision A.4.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, each of Mr. Li Qin (“**Mr. Li**”) and Mr. Ma Lishan (“**Mr. Ma**”) has served as an independent non-executive Director for more than 9 years and their respective re-election will be subject to separate resolutions to be approved by the Shareholders. As independent non-executive Directors with in-depth understanding of the Company’s operations and business, each of Mr. Li and Mr. Ma has expressed objective views and given independent guidance to the Company over his tenure in office. The Board believes that their long service would not affect their exercise of independent judgement, and their valuable knowledge and experience will continue to contribute to the Board, the Company and the Shareholders as a whole. The Board considers that each of Mr. Li and Mr. Ma has satisfied the criteria for independence set out in Rule 3.13 of the Listing Rules. The Board also considers that their respective re-election is in the best interest of the Company and Shareholders as a whole.

In addition, the Nomination Committee of the Company had identified Mr. Li and Mr. Ma as candidates pursuant to criteria set out in the nomination policy adopted by the Company and reviewed the written confirmation of independence of each of Mr. Li and Mr. Ma. The Nomination Committee of the Company is of the view that each of Mr. Li and Mr. Ma would bring to the Board his own perspectives, skills and experience, as further described in their respective biographical details in Appendix I to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee of the Company considers that each of Mr. Li and Mr. Ma can contribute to the diversity of the Board, in particular, with their respective diverse business and professional background. The Board, taking into account their past contributions to the Company and their individual attributes which complements the Board’s diversity and optimal composition, accepted the recommendations from the Nomination Committee of the Company and recommend to the Shareholders the proposed re-election of Mr. Li and Mr. Ma as independent non-executive Directors at the Annual General Meeting.

Details of the above named Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 14 to 19 of this circular is the notice of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to the Shareholders to consider and approve the grant to the Directors of the Issue Mandate to issue Shares, the Share Buy-back Mandate to buy back Shares and the Extension Mandate, the re-election of the retiring Directors, and the declaration and payment of a final dividend.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND

The Board has resolved to recommend the declaration and payment of a final dividend of RMB0.827 per Share for the year ended 31 December 2018 subject to approval by Shareholders at the Annual General Meeting. The final dividend, if approved by the Shareholders at the Annual General Meeting, will be paid on or about 18 July 2019 to Shareholders whose names appear on the register of members of the Company on 14 June 2019.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 30 May 2019 to Tuesday, 4 June 2019 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Wednesday, 29 May 2019.

For the purpose of determining the shareholders' entitlement to the final dividend, the register of members of the Company will also be closed from Tuesday, 11 June 2019 to Friday, 14 June 2019 (both days inclusive), during which period no transfer of Shares will be registered. To ensure the entitlement to the final dividend, which is subject to approval at the AGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 10 June 2019.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sunac.com.cn). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

VOTING BY POLL

Pursuant to article 66 of the Articles of Association and Rule 13.39(4) of the Listing Rules, at any general meeting a resolution put to the vote of the meeting shall be taken by way of a poll. The chairman of the AGM will explain the procedures for conducting a poll at the AGM.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on a Share. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

After the conclusion of the AGM, the poll results will be published by the Company on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sunac.com.cn) by way of an announcement.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions at the Annual General Meeting for, among other matters, the granting to the Directors of the Issue Mandate to issue Shares, the Share Buy-back Mandate to buy back Shares and the Extension Mandate, the re-election of the retiring Directors and the declaration and payment of a final dividend, are in the interests of the Group and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
Sunac China Holdings Limited
SUN Hongbin
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Mr. TIAN Qiang (“Mr. Tian”), aged 42, is an executive Director of the Company, the executive president of the Group and the president of the Shanghai regional branch of the Group. Mr. Tian joined the Group in 2007 and acted as a deputy general manager of Tianjin Xiangchi Investment Co., Ltd.. In 2007, he held the position of a general manager of Wuxi Sunac Real Estate Co. Ltd.. He has been the general manager of the Shanghai regional branch of the Group since 2012, and has been the executive president of the Group since 2015. Prior to joining the Group, Mr. Tian has been a sales manager, deputy general sales manager and general manager between 2002 and 2007 at Sunco China. Mr. Tian graduated from the Tianjin Institute of Urban Construction in 1999 with a bachelor’s degree in engineering specializing in construction project management.

Mr. Tian has entered into a service contract with the Company for a term of three years subject to retirement by rotation pursuant to the requirements of the Articles of Association and the Listing Rules. Mr. Tian is entitled to receive salary and bonus payment, allowance and benefits-in-kind, at the discretion of the Board, and social welfare benefits provided under the relevant PRC laws and regulations. During the year ended 31 December 2018, the total emolument received by Mr. Tian from the Group was approximately RMB16,574,000.

As at the Latest Practicable Date, Mr. Tian was interested in 3,202,000 Shares, outstanding share options granted to him under the Share Option Schemes carrying the right to subscribe for in aggregate 5,600,000 Shares and unvested share awards in respect of 900,000 Shares under the Share Award Scheme.

Mr. HUANG Shuping (“Mr. Huang”), aged 38, is an executive Director of the Company, the executive president of the Group and the president of the Guangzhou and Shenzhen regional branch of the Company. He joined the Group in 2007 and acted successively as a supervisor and the general manager of the capital operations centre, the deputy general manager of the finance management department and the assistant to chief executive officer. He served as the vice president of the Group from 2011 to 2015, and the chief financial officer and Board secretary of the Group from 2012 to 2015. He has been the executive president of the Group since 2015. Prior to joining the Group, Mr. Huang was an assistant to the president of Sunco China with responsibilities in capital management from 2005 to 2007. Mr. Huang graduated from Xiamen University with a bachelor’s degree in economics in 2003 and received a master’s degree from the University of Liverpool in finance in 2004.

Mr. Huang has entered into a service contract with the Company for a term of three years subject to retirement by rotation pursuant to the requirements of the Articles of Association and the Listing Rules. Mr. Huang is entitled to receive salary and bonus payment, allowance and benefits-in-kind, at the discretion of the Board, and social welfare benefits provided under the relevant PRC laws and regulations. During the year ended 31 December 2018, the total emolument received by Mr. Huang from the Group was approximately RMB12,601,000.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Huang was interested in 2,050,000 Shares, outstanding share options granted to him under the Share Option Schemes carrying the right to subscribe for in aggregate 4,730,082 Shares and unvested share awards in respect of 500,000 Shares under the Share Award Scheme.

Mr. LI Qin (“Mr. Li”), aged 78, is an independent non-executive Director of the Company. He is also a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. He is also the chairman of the board of supervisors of Legend Holdings Corporation, whose shares are listed on the Main Board of the Stock Exchange (stock code: 3396). Mr. Li has extensive experience in business management, formulation of comprehensive business plans and strategies and their implementation. Mr. Li graduated from Beijing Institute of Mechanical Engineering (北京機械學院) (presently known as the Xi’an University of Technology (西安理工大學)) in the PRC with a bachelor’s degree in Automatic Control Engineering in 1965. From 1965 to 1984, Mr. Li worked for the Technological Research Institute of Chinese Academy of Sciences. Since 1985, Mr. Li co-founded New Technology Development Company (the predecessor of Legend Holdings), and held the position of executive vice president of Legend Holdings over a long period of time until his retirement in 2009. From 2001 to December 2007, Mr. Li was also the chairman of the board of directors of Digital China Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 861). Mr. Li has been an independent non-executive Director of the Company since August 2009.

Mr. Li has entered into a letter of appointment with the Company for a term of two years subject to retirement by rotation pursuant to the requirements of the Articles of Association and the Listing Rules. Mr. Li is entitled to receive an emolument of HK\$400,000 per annum. The emolument for Mr. Li is determined by reference to the remuneration indicators in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Li did not have any interest in Shares as defined in Part XV of the SFO.

Mr. MA Lishan (“Mr. Ma”), aged 67, is an independent non-executive Director of the Company. He is also a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Mr. Ma graduated from Beijing Foreign Studies University in the PRC in 1975. Mr. Ma has extensive experience in corporate operation and management of modern large enterprises and listed companies. Mr. Ma has served various positions such as chairman, executive director and general manager in certain large-scale joint ventures under COFCO (Group) Limited (中國糧油食品(集團)有限公司), as well as Great Wall Wine Industrial Company (長城葡萄酒實業公司). From January 1996, Mr. Ma served as executive director of China Foods Holdings Limited (中國食品集團有限公司) (stock code: 506). From May 1997 to June 2003, Mr. Ma served as executive director and general manager of China Foods Holdings Limited. In 2000, Mr. Ma served as the deputy general manager of China Foods Import and Export (Group) Co., Ltd. (中國糧油食品進出口(集團)有限公司). From April 2002 to June 2003, Mr. Ma served as the executive director and general manager of COFCO International Limited (now renamed China Foods Limited). Mr. Ma was the deputy chairman of Top Glory International Holdings Limited (鵬利國際集團有限公司) (controlling shareholder of COFCO PROPERTY (GROUP) CO., LTD. from June 2003 to July 2005. Mr. Ma was executive director of Sino Resources Limited from 7 June 2008 to 16 January 2009, whose shares are listed on

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

the Main Board of Stock Exchange (stock code: 223). From May 2008 to present, he is an independent non-executive director of Silver Base Group Holdings Limited whose shares are listed on the Main Board of the Stock Exchange (stock code: 886). From September 2010 to August 2012, he was also the executive director, managing director and chairman of Hao Tian Resources Group Limited (now renamed Hao Tian Development Group Limited), whose shares are listed on the Main Board of the Stock Exchange (stock code: 474). From March 2016 to present, Mr. Ma is an independent non-executive director of SRE Group Limited whose shares are listed on the Main Board of the Stock Exchange (stock code: 1207). From June 2016 to present, Mr. Ma is an independent non-executive director of China Minsheng Drawin Technology Group Limited whose shares are listed on the Main Board of the Stock Exchange (stock code: 726). From August 2016 to present, Mr. Ma is an independent non-executive director of Huarong International Financial Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 993). Mr. Ma has been an independent non-executive Director of the Company since August 2009.

Mr. Ma has entered into a letter of appointment with the Company for a term of two years subject to retirement by rotation pursuant to the requirements of the Articles of Association and the Listing Rules. Mr. Ma is entitled to receive an emolument of HK\$400,000 per annum. The emolument for Mr. Ma is determined by reference to the remuneration indicators in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Ma did not have any interest in Shares as defined in Part XV of the SFO.

Save as disclosed herein, none of the above Directors holds any position with the Company or any other member of the Group, nor has any directorships in other listed companies during the past three years. None of the above Directors has relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular, there is no other matter in relation to the above Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the above Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Share Buy-back Mandate.

NUMBER OF ISSUED SHARES

As at the Latest Practicable Date, there were 4,432,580,829 Shares in issue. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares will be issued or bought back from the Latest Practicable Date up to the date of the the Annual General Meeting, the Company will be allowed to buy back a maximum of 443,258,082 Shares, which represent 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate, during the period ending on 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 to be held under the Companies Law or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

REASONS AND FUNDING OF BUY BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back its Shares. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

The buy-back by the Company of the Shares listed on the Stock Exchange must be funded out of funds legally available for the purposes in accordance with the Memorandum of Association and Articles of Association, the Companies Law and other applicable laws of the Cayman Islands. The Company may not buy back the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Company may make buy-backs out of the profits or out of the proceeds of a fresh issue of Shares for the purpose of the buy-back. Any amount of premium payable on the purchase over the par value of the Shares to be bought back must be out of profits of the Company or out of the Company's share premium account. If authorized by the Articles of Association and subject to the Companies Law, buy-backs may also be made out of capital.

The Directors have no present intention to buy back any Shares and they would only exercise the power to buy back in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors consider that if the Share Buy-back Mandate were to be exercised in full during the proposed buy-back period, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2018, being the date to which the latest published audited consolidated financial statements of the Company were made up.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company and/or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL MATTERS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their close associates (as defined in the Listing Rules) have a present intention to sell any Shares to the Company or its Subsidiaries, if the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs pursuant to the proposed Share Buy-back Mandate in accordance with the Listing Rules, the Articles of Association, the Companies Law and any other applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Share Buy-back Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge, information and belief of the Directors, Mr. Sun Hongbin together with companies controlled by him, namely Sunac International Investment Holdings Ltd and Tianjin Biaodi Investment Consulting Company Limited (天津標的投資諮詢有限公司), was interested in 2,102,719,884 Shares in aggregate, representing approximately 47.44% of the existing number of issued Shares. In the event that the Directors exercise in full the power to buy back Shares under the Share Buy-back Mandate, Mr. Sun Hongbin's shareholding interests in the Company would be increased to approximately 52.71% of the number of issued Shares. Such increase will exceed the 2% creeper as specified in Rule 26.1 of the Takeovers Code, and in which event, Mr. Sun Hongbin, Sunac International Investment Holdings Ltd and Tianjin Biaodi Investment Consulting Company Limited (being parties presumed to be acting in concert under the Takeovers Code) may be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Share Buy-back Mandate to such an extent that would give rise to such obligation under the Takeovers Code, or otherwise would result in the number of Shares held by the public falling below the prescribed minimum percentage of public float (i.e. 25%) under the Listing Rules.

SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares (whether on the Stock Exchange or otherwise) had been made by the Company in the six months prior to the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 calendar months preceding the Latest Practicable Date were as follows:

Month	Highest prices	Lowest prices
	<i>HK\$</i>	<i>HK\$</i>
2018		
April	36.00	28.35
May	35.55	29.20
June	33.55	25.00
July	27.40	24.20
August	26.70	21.90
September	27.35	22.90
October	23.70	19.62
November	26.00	21.65
December	27.75	24.40
2019		
January	31.00	23.15
February	34.30	31.15
March	39.10	31.90
April (up to the Latest Practicable Date)	43.55	39.65

NOTICE OF ANNUAL GENERAL MEETING



SUNAC CHINA HOLDINGS LIMITED

融創中國控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01918)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Sunac China Holdings Limited (the “Company”) will be held at Grand Ballroom, Qingdao Movie Metropolis Convention Center, No.2000-3 Binhai Road, Huangdao District, Qingdao, Shandong Province, China on Tuesday, 4 June 2019 at 9:30 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following ordinary resolutions:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 December 2018.
2. To declare a final dividend for the year ended 31 December 2018.
3. (A) To re-elect the following retiring directors of the Company:
 - (i) Mr. TIAN Qiang as executive director of the Company;
 - (ii) Mr. HUANG Shuping as executive director of the Company;
 - (iii) Mr. LI Qin as independent non-executive director of the Company; and
 - (iv) Mr. MA Lishan as independent non-executive director of the Company.
- (B) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint PricewaterhouseCoopers as auditors of the Company for the year ending 31 December 2019 and authorise the board of directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

(A) “That:

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the share option scheme of the Company or any other share option scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue as at the date of passing this resolution and the approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (2) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the articles of association of the Company; and
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of shareholders on a fixed record date in proportion to their holdings of shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “That:

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back 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 recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Hong Kong Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares of the Company, which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

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

NOTICE OF ANNUAL GENERAL MEETING

- (2) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the articles of association of the Company; and
 - (3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**That** conditional upon the passing of resolutions numbered 5(A) and 5(B) above, the general mandate to the Directors pursuant to resolution numbered 5(A) be and is hereby extended by the addition thereto of such number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution numbered 5(B), provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution.”

By Order of the Board of Directors
Sunac China Holdings Limited
SUN Hongbin
Chairman

Hong Kong, 30 April 2019

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

190 Elgin Avenue
George Town
Grand Cayman KY1-9005
Cayman Islands

Principal place of business in Hong Kong:

Unit 972, Level 9
Central Building
1-3 Pedder Street
Central
Hong Kong

*Headquarters and Principal Places
of Business in the PRC:*

Beijing Office

26/F, Block B
Rongke Wangjing Center
Wangjing Dong Yuan
Chaoyang District
Beijing
The PRC
Postal code: 100102

Tianjin Office

10/F, Building C7
Magnetic Plaza
Binshuixi Road
Nankai District
Tianjin
The PRC
Postal code: 300381

Notes:

- (i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/its. A proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

NOTICE OF ANNUAL GENERAL MEETING

- (v) The transfer books and register of shareholders will be closed from Thursday, 30 May 2019 to Tuesday, 4 June 2019, both days inclusive, in order to determine the entitlement of shareholders to attend and vote at the above meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 29 May 2019.
- (vi) The transfer books and register of shareholders will be closed from Tuesday, 11 June 2019 to Friday, 14 June 2019, both days inclusive, in order to determine the entitlement of shareholders to receive the proposed final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 10 June 2019.
- (vii) In respect of ordinary resolution numbered 3(A) above, Mr. TIAN Qiang, Mr. HUANG Shuping, Mr. LI Qin, and Mr. MA Lishan shall retire at the above meeting and being eligible, have offered themselves for re-election. Details of the above retiring directors are set out in Appendix I to the accompanying circular of the Company dated 30 April 2019.
- (viii) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of ordinary resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances which they deem appropriate for the benefits of the shareholders of the Company. The Explanatory Statement containing the information necessary to enable the shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the buy-back mandate to be granted to the directors of the Company to exercise the power of the Company to buy back its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanying circular of the Company dated 30 April 2019.

As at the date of this notice, the executive Directors of the Company are Mr. Sun Hongbin, Mr. Wang Mengde, Mr. Jing Hong, Mr. Chi Xun, Mr. Tian Qiang, Mr. Shang Yu, Mr. Huang Shuping and Mr. Sun Kevin Zheyi; and the independent non-executive Directors of the Company are Mr. Poon Chiu Kwok, Mr. Zhu Jia, Mr. Li Qin and Mr. Ma Lishan.