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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.

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Hopewell Highway Infrastructure Limited

合和公路基建有限公司

(incorporated in the Cayman Islands with limited liability)

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

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
CHANGE OF COMPANY NAME
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 Tuesday, 30 April 2019 at 11:00 a.m. is set out on pages 13 to 17 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.

27 March 2019

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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 Tuesday, 30 April 2019 at 11:00 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 Islands 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
“Change of Company Name”	the proposed change of Company name of the Company from “Hopewell Highway Infrastructure Limited” to “Shenzhen Investment Holdings Bay Area Development Company Limited”, and to adopt the Chinese name of “深圳投控灣區發展有限公司” as the dual foreign name of the Company in place of its existing Chinese name “合和公路基建有限公司”
“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
“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 PRC
“Hong Kong Government”	the government of Hong Kong

DEFINITIONS

“Latest Practicable Date”	19 March 2019, 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)

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Chairman and Non-executive Director

Mr. Zhengyu LIU* (劉征宇)

Executive Directors

Mr. Tianliang ZHANG* (張天亮) (*General Manager*)

Mr. Cheng WU* (吳成) (*Deputy General Manager*)

Mr. Ji LIU* (劉繼)

(Deputy General Manager and secretary to the Board)

Non-executive Directors

Mr. Junye CAI* (蔡俊業)

Mr. Jiyang TANG* (唐激揚)

Independent Non-executive Directors

Mr. Brian David Man Bun LI JP

Mr. Yu Lung CHING

Mr. Tony Chung Nin KAN SBS, JP

Registered office

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Head office and principal place of business

Room 63-02 63rd Floor

Hopewell Centre

183 Queen's Road East

Wan Chai

Hong Kong

27 March 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTOR,
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
CHANGE OF COMPANY NAME
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; (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 and (iii) Change of Company Name.

LETTER FROM THE CHAIRMAN

RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors namely, Mr. Zhengyu LIU*, Mr. Tianliang ZHANG*, Mr. Cheng WU*, Mr. Ji LIU*, Mr. Junye CAI*, Mr. Jiyang TANG*, Mr. Brian David Man Bun LI, Mr. Yu Lung CHING and Mr. Tony Chung Nin KAN.

Pursuant to Article 95 of the Articles of Association, both Mr. Junye CAI* and Mr. Jiyang TANG* shall retire from office at the AGM and being eligible, offer themselves 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 the year ending 31 December 2019 for Shareholders' approval at the AGM will be the same as those for the six months ended 31 December 2018.

Details of the current Directors' fees for the six months ended 31 December 2018 and the proposed Directors' fees for the year ending 31 December 2019 are set out below:

	For the six months ended 31 December 2018 <i>HK\$</i> <i>(per annum)</i>	For the year ending 31 December 2019 <i>HK\$</i> <i>(per annum)</i>
Directors' fees:		
Chairman	—	—
Each of Executive Directors	200,000	200,000
Each of the Non-executive Directors (excluding Chairman) and 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

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 the year ending 31 December 2019.

LETTER FROM THE CHAIRMAN

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30 October 2018, 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 30 October 2018, 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.

PROPOSED CHANGE OF COMPANY NAME

As detailed in the announcement of the Company dated 28 February 2019, the Board proposes to change the English name of the Company from “Hopewell Highway Infrastructure Limited” to “Shenzhen Investment Holdings Bay Area Development Company Limited”, and to adopt the Chinese name of “深圳投控灣區發展有限公司” as the dual foreign name of the Company in place of its existing Chinese name “合和公路基建有限公司”.

LETTER FROM THE CHAIRMAN

Conditions of the Change of Company Name

The Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders at the AGM of the Company to approve the Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the above conditions, the Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new English and dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands and issues a certificate of incorporation on change of name. The Company will comply with the necessary filing procedures in Hong Kong and the Cayman Islands.

Reasons for the Change of Company Name

The Board considers that the Change of Company Name will demonstrate the Group's future strategy and the new name will rebuild a new corporate image and identity which will better reflect the Group's business development and its direction of future development. The Board also believes that the Change of Company Name will benefit the Group in its future business development, and is in the interests of the Company and the Shareholders as a whole.

Effect of the Change of Company Name

The Change of Company Name will not, of itself, affect any rights of the Shareholders. All existing share certificates of the Company bearing the existing name of the Company will continue to be good evidence of legal title to the Shares and will remain valid for trading, settlement, registration and delivery purposes. Any new share certificates of the Company issued after the Change of Company Name has become effective will bear the new name of the Company. There will not be any arrangement for free exchange of existing share certificates of the Company for new share certificates bearing the new name of the Company.

Upon the Change of Company Name becoming effective, the Shares will be traded on the Stock Exchange under the new name and the Board intends to change the stock short names of the Company correspondingly.

Further announcement(s) will be made by the Company to inform the Shareholders of, among other things, the effective date of the Change of Company Name and the corresponding change of English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange as and when appropriate.

LETTER FROM THE CHAIRMAN

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 and special business to be considered at the AGM, namely Change of Company Name. The notice of AGM is set out on pages 13 to 17 of this circular.

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, the extension of the Share Issue Mandate and Change of Company Name 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,
Zhengyu LIU*
Chairman

* *For identification purpose only*

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

Mr. Junye CAI* (蔡俊業)

Aged 35, Mr. CAI was appointed as non-executive director of the Company on 1 December 2018. He graduated from Shenzhen University in 2006 with a bachelor's degree in ecommerce, and graduated from Xiamen University in 2013 with a master's degree in public administration. Having served at various government authorities after graduation, including the Shenzhen Guangming New District Urban Development Bureau* (深圳市光明新區城市建設局), the Shenzhen Traffic and Transportation Committee* (深圳市交通運輸委員會) and the Shenzhen Rail Transport Construction Command Office* (深圳市軌道交通建設指揮部辦公室), Mr. CAI has extensive experience in the management of municipal public buildings and transport infrastructure. In October 2016, he joined Taiping Investment Holdings Company Limited as Managing Director of the Debt Investment Division, where he was in charge of insurance fund investment. During his tenure of office, Mr. CAI participated in a number of large fund and real estate investment projects, including, among others, the China Insurance Investment OCT Tourism Culture and Urban Renewal Industry Fund* (中保投華僑城旅遊文化及城市更新產業基金), Guangdong Guangye Green Industry Development Fund* (廣東省廣業綠色產業發展基金), Jiangxi Rail Industry Investment Fund* (江西省鐵路產業投資基金) and the Taiping Financial Tower projects in Guangzhou and Qianhai Shenzhen.

Mr. CAI has a term of service of three years with the Company from 1 December 2018 to 30 November 2021, and 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 of the Company. He is entitled to receive an annual director's fee of HK\$350,000 from the Company for acting as a Non-executive Director of the Company, which was determined with reference to his duties and responsibilities towards the Company and the then prevailing market conditions and practice.

Save as disclosed herein, as at the Latest Practicable Date, Mr. CAI (i) has not held any directorship in other listed public company during the last three years; (ii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (iii) does not have any interest in the securities of the Company within the meaning of Part XV of the SFO; and (iv) there are no other matters in relation to the re-election of Mr. CAI as a Non-executive Director of the Company that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed under Rule 13.51(2) of the Listing Rules.

* For identification purpose only

Mr. Jiyang TANG* (唐激揚)

Aged 47, Mr. TANG was appointed as non-executive director of the Company on 19 March 2019. He graduated from the University of Electronic Science and Technology of China in 1994. After graduation, Mr. TANG had previously served at China Great Wall Computer Shenzhen Co. Ltd.* (中國長城計算機深圳股份有限公司) and International Software Development (Shenzhen) Co., Ltd.* (萬國軟件開發(深圳)有限公司). In May 1997, he joined China Vanke Co., Ltd.* (萬科企業股份有限公司) (“**Vanke**”), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: A000002) and on the Main Board of the Stock Exchange (stock code: 2202). Mr. TANG had worked in Shenzhen Vanke Real Estate Company Limited* (深圳市萬科房地產有限公司) (“**Shenzhen Vanke**”, now known as Shenzhen Vanke Development Co., Ltd.* (深圳市萬科發展有限公司)) from 1997 to 2006 as the director of general manager’s office and assistant general manager. In 2007, he served as the deputy general manager of the Shenzhen Regional Center of Vanke, and in 2008, Mr. TANG served as the general manager of Foshan Vanke Properties Co., Ltd.* (佛山市萬科置業有限公司). In 2011, he was re-designated as the general manager of Guangzhou Vanke Real Estate Company Limited* (廣州市萬科房地產有限公司) (now known as Guangzhou Vanke Co., Ltd.* (廣州萬科企業有限公司)). In 2019, Mr. TANG was re-designated as the general manager of Shenzhen Vanke.

Mr. TANG has a term of service of three years with the Company from 19 March 2019 to 18 March 2022, and 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 of the Company. He is entitled to receive an annual director’s fee of HK\$350,000 from the Company for acting as a Non-executive Director of the Company, which was determined with reference to his duties and responsibilities towards the Company and the then prevailing market conditions and practice.

Save as disclosed herein, as at the Latest Practicable Date, Mr. TANG (i) has not held any directorship in other listed public company during the last three years; (ii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (iii) does not have any interest in the securities of the Company within the meaning of Part XV of the SFO; and (iv) there are no other matters in relation to the re-election of Mr. TANG as a Non-executive Director of the Company that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed under Rule 13.51(2) of the Listing Rules.

* For identification purpose only

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 Islands 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 Islands 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 the six months ended 31 December 2018 contained in the Annual Report 2018 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 <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
March	4.82	4.71
April	4.81	4.72
May	4.80	4.74
June	—	—
July	—	—
August	—	—
September	4.60	3.87
October	4.18	3.92
November	4.30	3.83
December	4.15	3.90
2019		
January	4.03	3.84
February	4.30	3.95
March (up to and including the Latest Practicable Date)	4.19	4.06

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, Shenzhen Investment International Capital Holdings Infrastructure Co., Ltd is interested in 2,213,449,666 Shares (representing approximately 71.83% 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 Shenzhen Investment International Capital Holdings Infrastructure Co., Ltd in the Company would be increased from approximately 71.83% to approximately 79.81% 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.

NOTICE OF ANNUAL GENERAL MEETING



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 Tuesday, 30 April 2019 at 11:00 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 six months ended 31 December 2018.
2. To approve the payment of final dividend for the six months ended 31 December 2018.
3. (a) To re-elect Mr. Junye CAI* as Director;
(b) To re-elect Mr. Jiyang TANG* as Director;
(c) To fix the Directors’ fees (see Note 6).
4. To re-appoint Auditor and authorise the Directors to fix their remuneration.
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

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

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 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

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(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 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).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as a Special Resolution of the Company:

SPECIAL RESOLUTION

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed from “Hopewell Highway Infrastructure Limited” to “Shenzhen Investment Holdings Bay Area Development Company Limited”, and the dual foreign name of the Company be changed from “合和公路基建有限公司” to “深圳投控灣區發展有限公司” (the “**Change of**

NOTICE OF ANNUAL GENERAL MEETING

Company Name”), and any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents, including under seal where appropriate, which he/they consider(s) necessary, desirable or expedient for the implementation of and giving effect to the Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By Order of the Board
Hopewell Highway Infrastructure Limited
KOO Ching Fan
Company Secretary

Hong Kong, 27 March 2019

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 (i.e. not later than 11:00 a.m. on Friday, 26 April 2019 (Hong Kong Time)) 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 and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register 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, 24 April 2019 to Tuesday, 30 April 2019, 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, 23 April 2019 (Hong Kong Time) for registration.
5. To ascertain shareholders’ entitlement to the proposed 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, 7 May 2019. 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, 6 May 2019 (Hong Kong Time) for registration.

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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 31 December 2019 to be fixed at the following amounts:

*HK\$ (for the
year ending
31 December 2019)
(per annum)*

Director's fees:

Non-executive Director and Chairman	—
Each of Executive Directors	200,000
Each of the Non-executive Directors (excluding Chairman) and 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 Director 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. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force on the date of the meeting, the meeting will be postponed as follows:
- (1) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal is in force but lowered at or before 7:00 a.m. on Tuesday, 30 April 2019, the meeting will be held as scheduled at 11:00 a.m. on the same day at the same venue; or
 - (2) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal is in force or remains hoisted at 7:00 a.m. on Tuesday, 30 April 2019, but lowered at or before 12:00 noon, the AGM will be postponed to 4:00 p.m. on the same day at the same venue; or
 - (3) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal is in force or remains hoisted at 7:00 a.m. on Tuesday, 30 April 2019, but lowered after 12:00 noon, the AGM will not be held on that day but will be automatically postponed. The Company will post an announcement on the Company's website (<https://www.hopewellhighway.com>) and the HKEXnews website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and venue of the rescheduled meeting.
10. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.