



## **Mandarin Oriental International Limited** Annual General Meeting 2022

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other appropriate independent financial adviser duly authorised under the United Kingdom's Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in Mandarin Oriental International Limited, you should immediately forward this document and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank, or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

# Notice of Annual General Meeting

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Notice is hereby given that the Annual General Meeting of the shareholders of Mandarin Oriental International Limited will be held at Jardine House, 33-35 Reid Street, Hamilton HM 12, Bermuda on Thursday, 5th May 2022 at 8.20 a.m. for the following purposes:

1. To receive and consider the Financial Statements and the Independent Auditors' Report for the year ended 31st December 2021.
2. To re-elect Matthew Bishop as a Director.
3. To re-elect Jinqing Cai as a Director.
4. To re-elect Adam Keswick as a Director.
5. To re-elect Richard Solomons as a Director.
6. To re-appoint the Auditors and to authorise the Directors to fix their remuneration.

To consider and, if thought fit, adopt with or without amendments the following Ordinary Resolutions:

7. That for the purposes of Bye-law 77 of the Company's Bye-laws the ordinary remuneration of the Directors shall be an amount not exceeding US\$1,000,000 per annum in aggregate and the amount paid to each Director in any year shall be determined as the Directors may agree and, failing agreement, otherwise in accordance with Bye-law 77, such authority to expire at the end of the Annual General Meeting of the Company to be held in 2025 or at the close of business on 31st December 2025, whichever is the earlier.
8. That:
  - (a) the exercise by the Directors during the Relevant Period (for the purposes of this Resolution, 'Relevant Period' is the period from the passing of this Resolution until the earlier of the conclusion of the next Annual General Meeting, or the expiration of the period within which such meeting is required by law to be held, or the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting) of all powers of the Company to allot or issue shares and to make and grant offers, agreements and options which would or might require shares to be allotted, issued or disposed of during or after the end of the Relevant Period up to an aggregate nominal amount of US\$21.1 million, be and is hereby generally and unconditionally approved; and
  - (b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted wholly for cash (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (for the purposes of this Resolution, 'Rights Issue' being an offer of shares or other securities to holders of shares or other securities on the Register on a fixed record date in proportion to their then holdings of such shares or other securities or otherwise in accordance with the rights attaching thereto (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory)), or the issue of shares pursuant to the Company's share-based long-term incentive plans, shall not exceed US\$3.2 million, and the said approval shall be limited accordingly.

*By Order of the Board*  
**Jonathan Lloyd**  
*Company Secretary*

7th April 2022

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## **Explanatory Notes to the Notice of Annual General Meeting**

### **Routine business**

#### Resolution 7

This resolution gives the Directors of the Company the power to determine their ordinary remuneration up to a maximum aggregate amount of US\$1,000,000 for all Directors. This will create additional flexibility to bring new Directors onto the Board.

In the opinion of the Board the proposal set out in Resolution 7 is in the best interests of shareholders as a whole and the Board recommends that shareholders vote in favour of the resolution.

### **Non-routine business**

The following item of non-routine business is being dealt with as an ordinary resolution at the Annual General Meeting:

#### Resolution 8

This resolution relates to the renewal of the authority for the allotment of shares. If Resolution 8 is passed, the new authority would permit the allotment of relevant securities with an aggregate nominal value of up to US\$21.1 million representing 421,240,764 ordinary shares of US\$5 each and representing approximately 33% of the total ordinary share capital of the Company in issue as at 29th March 2022, the latest practicable date prior to the publication of this document. Included within the authority is the ability to issue ordinary shares for cash consideration (other than by way of a Rights Issue or pursuant to the Company's share-based long-term incentive plans) limited to a total of some 63,186,114 ordinary shares, representing approximately 5% of the total ordinary share capital of the Company in issue as at 29th March 2022. The proposed authority will expire at the conclusion of the next Annual General Meeting or on 4th August 2023, whichever is the earlier, and it is intended to seek its renewal at that and future Annual General Meetings.

Save for the allotment of ordinary shares under the Company's share-based long-term incentive plans, the Directors have no present intention to exercise this authority. No pre-emptive rights exist under Bermuda law in relation to issues of new shares by the Company.

In the Board's opinion, the proposal set out in Resolution 8 is in the best interests of shareholders as a whole, and the Board recommends that shareholders vote in favour of the resolution.

### **COVID-19 update**

At the time of printing the Notice of Annual General Meeting, it is impossible to predict what impact COVID-19 might have on our Annual General Meeting ('Meeting'). We are working towards holding the Meeting as scheduled. However, the format of the Meeting will be purely functional to comply with the relevant legal and regulatory requirements. Accordingly, the Meeting will be held in our registered office and attended only by a small number of Directors and local employees. We encourage shareholders to exercise their right to vote by appointing the Chairman of the Meeting as their proxy to ensure that their vote will be counted should their personal circumstances or the wider situation change and make it impossible for them to attend the Meeting in person.

#### Notes:

A shareholder entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote on their behalf; a proxy need not also be a shareholder of the Company. A form of proxy is enclosed for use by registered shareholders. Completion and return of the proxy will not preclude a shareholder from attending and voting in person.

Investors holding their shares as Depository Interests within the CREST system in the United Kingdom who are entitled to vote should complete the Form of Direction provided to them and return it to Link Group according to the instructions given in the Form. Such investor who wishes to attend the Annual General Meeting should request a Letter of Representation by contacting the Depository at Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL, United Kingdom or by email to [Nominee.Enquiries@linkgroup.co.uk](mailto:Nominee.Enquiries@linkgroup.co.uk) by no later than 8.20 a.m. BST (UK time) on 29th April 2022.

Investors holding their shares through a nominee within The Central Depository (Pte) Limited system in Singapore or other agent should contact their nominee, depository agent or professional adviser with regard to the procedures required to enable them to be represented and to vote at the Annual General Meeting.

Registered Office:  
Jardine House, 33–35 Reid Street  
Hamilton HM 12, Bermuda