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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold** all your shares in Shanghai Zendai Property Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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### SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 755)**

### **PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS AND PROPOSED CHANGE OF AUDITOR**

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A notice convening an annual general meeting of Shanghai Zendai Property Limited to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 10:30 a.m. on Wednesday, 30 June 2021, is set out on pages 20 to 26 of this circular. A form of proxy is also enclosed. 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 office of the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event no later than 10:30 a.m. (Hong Kong time) on Monday, 28 June 2021 (or, if the meeting is adjourned, not less than 48 hours before the time appointed for the holding of the adjourned meeting). Completion and return of the form of proxy will not prevent shareholders from subsequently attending and voting at the annual general meeting if they so wish.

31 May 2021

\* For identification purpose only

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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of novel coronavirus disease (COVID-19), the Company will implement additional precautionary measures at the Annual General Meeting ("**Meeting**") including, without limitation:

- compulsory body temperature screening – any person with a body temperature of over 37.5 degrees Celsius may be denied entry into the Meeting venue or be required to leave the Meeting venue;
- mandatory use of surgical face masks;
- mandatory health declaration – anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 21 days immediately before the Meeting ("**recent travel history**"), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the Meeting;
- no distribution of corporate gift and provision of refreshments;
- anyone attending the Meeting is reminded to observe good personal hygiene at all times; and
- appropriate distancing and spacing in line with the guidance from the Hong Kong Government will be maintained and as such, the Company may limit the number of attendees at the Meeting as may be necessary to avoid over-crowding.

In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the Meeting in person, and advises Shareholders to appoint the chairman of the Meeting as their proxy to vote according to their indicated voting instructions as an alternative to attending the Meeting in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcements on such measures as appropriate.

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 10:30 a.m. on Wednesday, 30 June 2021 the notice of which is set out on pages 20 to 26 of this circular, or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	bye-laws of the Company
“Code”	the Hong Kong Code on Takeovers and Mergers
“Company”	Shanghai Zendai Property Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Existing Issue Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 18 June 2020 to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at 18 June 2020
“Existing Repurchase Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 18 June 2020 to repurchase Shares not exceeding 10% of the nominal value of share capital of the Company in issue as at 18 June 2020
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	28 May 2021, being the latest practicable date for ascertaining certain information referred to in this circular prior to the bulk-printing of this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Administrative Region of the PRC and Taiwan
“Proposed Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the relevant resolution granting the Proposed Repurchase Mandate
“Registrar”	the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Retiring Directors”	Mr. Wang Letian, Mr. Huang Yuhui, Ms. Li Zhen, Ms. Wang Zheng, Dr. Guan Huanfei, Mr. Chu Chi Wen, Mr. Chen Shuang, Mr. Cao Hailiang and Dr. Lin Xinzhu
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.02 each in the capital of the Company
“Shareholder(s)”	registered holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

**Executive Directors:**

WANG Letian (*Chairman*)  
HUANG Yuhui  
HE Haiyang  
LI Zhen

**Non-executive Directors:**

WANG Zheng  
MA Yun  
WU Junao

**Independent non-executive Directors:**

GUAN Huanfei  
CHU Chi Wen  
CHEN Shuang  
CAO Hailiang  
LIN Xinzhu

**Registered office:**

Victoria Place,  
5th Floor,  
31 Victoria Street  
Hamilton HM10  
Bermuda

**Principal place of business in**

**Hong Kong:**

Unit 6508, 65/F  
Central Plaza  
18 Harbour Road  
Wanchai, Hong Kong

31 May 2021

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED CHANGE OF AUDITOR**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information of the resolutions to be proposed at the Annual General Meeting for the approval of (a) granting the Directors a general mandate to allot, issue and deal with Shares of up to 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution granting such mandate; (b) granting the Directors the Proposed Repurchase Mandate; (c) the extension of the general mandate to issue Shares by adding to it the aggregate nominal value of the issued Shares repurchased under the Proposed Repurchase Mandate; (d) the proposed re-election of the Retiring Directors; and (e) the proposed change of auditor.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 18 June 2020, ordinary resolutions were passed granting the Existing Issue Mandate and the Existing Repurchase Mandate to the Directors.

In accordance with the provisions of the Listing Rules and the terms of the Existing Issue Mandate and the Existing Repurchase Mandate, the Existing Issue Mandate and the Existing Repurchase Mandate shall lapse if, among other matters, they are revoked or varied by ordinary resolutions of the Shareholders in general meeting.

Resolutions set out as resolutions 4A(d) and 4B(c) in the notice of the Annual General Meeting will be proposed at the Annual General Meeting to revoke the Existing Issue Mandate and the Existing Repurchase Mandate respectively. New general mandate to allot, issue and deal with Shares of up to 20% of the aggregate nominal value of the share capital of the Company in issue (which shall amount to 2,975,870,303 Shares based on the issued share capital of the Company as at the Latest Practicable Date) as at the date of passing the relevant resolution granting this mandate, and the Proposed Repurchase Mandate as set out in resolutions 4A(a), (b), (c) and (e) and resolutions 4B(a), (b) and (d) will also be proposed at the Annual General Meeting. Such mandates shall continue until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or (iii) the revocation or variation of the authority given under such mandate by ordinary resolution of Shareholders in general meeting. With reference to the proposed new general mandates, the Directors wish to state that they have no immediate plans to issue or repurchase any Shares pursuant to the relevant mandates.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Repurchase Mandate is set out in the Appendix to this circular. The 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 in relation to the Proposed Repurchase Mandate at the Annual General Meeting.

Resolutions set out as resolution 4C in the notice of the Annual General Meeting will also be proposed at the Annual General Meeting to extend the general mandate to issue Shares under resolution 4A by adding to it the aggregate nominal value of the issued Shares repurchased under the Proposed Repurchase Mandate.

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## LETTER FROM THE BOARD

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### PROPOSED DIRECTORS FOR RE-ELECTION

According to the Bye-laws 86 and 87 and the Corporate Governance Code of the Listing Rules, the Retiring Directors shall retire from office and then be eligible for re-election at the Annual General Meeting. All of the Retiring Directors will offer themselves for re-election at the Annual General Meeting.

Brief biography of each of the Retiring Directors is set out below:

#### **Mr. Wang Letian**

**Mr. Wang Letian (“Mr. Wang”)**, aged 48, has been an executive Director of the Company, the chairman of the Board, a member and the chairman of the nomination committee of the Board, a member of remuneration committee of the Board and an authorised representative of the Company for the purposes of the Listing Rules since 9 November 2019. Mr. Wang obtained a master’s degree in business administration from University of Science and Technology Beijing and graduated from China Institute of Finance and Banking (the predecessor of the School of Banking & Finance of University of International Business and Economics) in 1994 with a bachelor’s degree in economics.

Mr. Wang joined China Orient Asset Management (International) Holding Limited in June 2018, and currently serves as a co-president, a member of the operating management committee and a member of the investment committee. From November 2016 to June 2018, he served as a member of the Party committee, the secretary of committee for discipline inspection, and the deputy general manager of the Chongqing Branch of China Orient Asset Management Co., Ltd. From September 2016 to November 2016, he served as the deputy general manager of the First Business Management Department of China Orient Asset Management Co., Ltd. From September 2004 to September 2016, he served as the senior director, deputy manager, manager, senior manager, and senior economist of the Asset Operation Department of China Orient Asset Management Co., Ltd. From October 2003 to September 2004, he served as the senior director of the System Management Section of the Debt and Market Development Department of China Orient Asset Management Co., Ltd. From May 2000 to October 2003, he served as the director and senior director of the Asset Operation Department of the Taiyuan Office of China Orient Asset Management Co., Ltd. From July 1994 to May 2000, he worked at the Shanxi Province Branch of Bank of China.

Mr. Wang is not appointed for a specific term or any proposed length of service, but his directorship is subject to rotation and re-election at general meetings of the Company in accordance with the Bye-laws. The emolument of Mr. Wang payable by the Group for his services as an executive Director is zero, which is determined by mutual agreement. Mr. Wang has not entered into any service contract or contract of employment with the Group.



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## LETTER FROM THE BOARD

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### Mr. Huang Yuhui

**Mr. Huang Yuhui** (“**Mr. Huang**”), aged 49, has been an executive Director of the Company since 11 January 2021. Mr. Huang graduated from Tsinghua University in 2011 with an Executive Master of Business Administration (EMBA). Mr. Huang obtained his doctor’s degree via Finance Doctorate programme of Tsinghua University PBC School of Finance, and is a professorate senior engineer, a senior economist and a national Grade 1 registered constructor.

Mr. Huang has been the party secretary and chairman of Nantong Sanjian Holdings Co., Ltd.\* (南通三建控股有限公司) (“Nantong Sanjian”) and chairman of Jiangsu Nantong Sanjian Construction Group Co., Ltd. since February 2018. Mr. Huang remains a shareholder of Nantong Sanjian, which in turn wholly owns Nantong Sanjian Holding (HK) Co., Limited, and as at the Latest Practicable Date, Nantong Sanjian Holding (HK) Co., Limited was interested in 4,462,317,519 shares of the Company, representing approximately 29.99% of the issued share capital of the Company as at the Latest Practicable Date. Mr. Huang has also been the chairman of Guangdong Jingyi Metal Co., Ltd which is listed on the Shenzhen Stock Exchange (stock code: 002295.SZ). From January 1999 to June 2003, Mr. Huang served as a director and deputy general manager of Haimen Construction and Installation Engineering Company\* (海門市建築安裝工程公司, a direct branch of Nantong Sanjian) and a manager of the Beijing direct branch of Nantong Sanjian. From July 2003 to February 2005, he served as a director and deputy general manager of Longxin Construction Group Co., Ltd.\* (龍信建設集團有限公司) and a manager of the Beijing direct branch of Nantong Sanjian. From March 2005 to September 2012, he served as a director and deputy general manager of Longxin Construction Group Co., Ltd.\* (龍信建設集團有限公司) and the chairman of the ninth branch; meanwhile, he served as the general manager of Longxin Investment Co., Ltd.\* (龍信投資有限公司) from May 2010 to October 2012, and the chairman of Nantong Yucheng Construction Co., Ltd.\* (南通市裕成建設有限公司) from September 2007 to October 2012. From October 2012 to April 2015, Mr. Huang served as the executive vice chairman, legal representative and president of Jiangsu Nantong Sanjian Construction Group Co., Ltd.\* (江蘇南通三建集團有限公司). From April 2015 to April 2016, he served as the chairman of Jiangsu Nantong Sanjian Construction Group Co., Ltd.\* (江蘇南通三建集團有限公司). From April 2016 to February 2018, he served as the chairman of Nantong Sanjian and Jiangsu Nantong Sanjian Construction Group Co., Ltd.

Mr. Huang is not appointed for a specific term or any proposed length of service, but his directorship is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Bye-laws. Mr. Huang is not entitled to any emoluments which is determined by mutual agreement. Mr. Huang has not entered into any service contract or contract of employment with the Group.

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## LETTER FROM THE BOARD

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### **Ms. Li Zhen**

**Ms. Li Zhen** (“**Ms. Li**”), aged 36, has been an executive Director, and a member of the Nomination Committee and Remuneration Committee of the Company since 11 January 2021. Ms. Li graduated from Tsinghua University in 2010 with a Master of Law degree.

Ms. Li joined Nantong Sanjian in late 2018 and is currently a vice president of Nantong Sanjian Group. From July 2010 to January 2012, Ms. Li served as a business manager of the investment banking department of Ping An Securities Company Ltd.; from January 2012 to May 2014, she served as a senior business director of the investment banking department of Hua Lin Securities Co., Ltd.\* (華林證券有限責任公司); and from June 2014 to December 2018, she successively served as a vice president and a senior vice president of the investment banking department of CSC Financial Co., Ltd., a company whose shares are listed on the Stock Exchange (stock code: 6066.HK).

Ms. Li is not appointed for a specific term or any proposed length of service, but her directorship is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Bye-laws. Ms. Li is not entitled to any emoluments which is determined by mutual agreement. Ms. Li has not entered into any service contract or contract of employment with the Group.

### **Ms. Wang Zheng**

**Ms. Wang Zheng** (“**Ms. Wang**”), aged 49, has been a non-executive Director of the Company since 13 October 2017. Ms. Wang graduated from Beijing Institute of Fashion Technology in 1993 with a bachelor’s degree in engineering.

Ms. Wang joined 冉盛置業發展有限公司 in June 2015, and currently serves as an executive director. Ms. Wang has 21 years of experience in real estate industry. Prior to this, Ms. Wang served as the vice general manager and the general manager of the Real Estate Business Department of China Energy and Fuel Company Limited (中能源電力燃料有限公司), and the vice general manager and the investment director of Sanjiu Pan-China Construction & Development Co., Ltd. (三九泛華建設開發有限公司).

Ms. Wang’s directorship as non-executive Director with the Company is for 2 years commencing from 13 October 2019 but her appointment will be subject to rotation and re-election at general meetings of the Company in accordance with the Bye-laws. The emolument of Ms. Wang payable by the Group is HK\$50,000 per month, which is determined by the Board with reference to her relevant duties and responsibilities with the Company and the prevailing market condition. Ms. Wang has not entered into any service contract or contract of employment with the Group.

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## LETTER FROM THE BOARD

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### **Dr. Guan Huanfei**

**Dr. Guan Huanfei (“Dr. Guan”)**, aged 64, has been an independent non-executive Director, and members of the Nomination Committee and the Audit Committee since 11 January 2021. Dr. Guan obtained a Doctoral degree in Economics from Wuhan University in 2002 and was a postdoctoral researcher in Theoretical Economics with Fudan University from 2000 to 2002. Dr. Guan has been a part-time researcher of the Insurance Research Centre of Fudan University since 2004. He has been a part-time lecturer of professional degree of Fudan University since 2013. Dr. Guan has been a visiting professor of Jilin University of Finance and Economics since August 2018, and was appointed as the honorary chairman of Shenzhen Research Association of Corporate Governance in November 2020. Dr. Guan has been an economic and technical consultant of the People’s Government of Jilin Province for several years.

Dr. Guan has extensive experience in finance and insurance industry in Hong Kong and China. He held various senior managerial positions in the People’s Insurance Company of China (Jilin Branch), the business department of Hong Kong and Macao Regional Office of China Insurance Group, China Taiping Insurance (HK) Company Limited and China Pacific Insurance Co., (H.K.) Limited. He also held offices at the Bank of Communications, including the deputy chairman of the risk asset management committee, the deputy chairman of credit asset management committee, the chairman of loan verification committee, the deputy general manager of the Bank of Communications Hong Kong Branch, a director of Bank of Communications Trustee Limited, the chairman and chief executive officer of China BOCOM Insurance Company Limited and an executive director and general manager of BoCommLife Insurance Company Limited.

Dr. Guan is currently an executive director and the chairman of the board of director of Enterprise Development Holdings Limited (stock code: 1808.HK), and an independent non-executive director of each of China Nonferrous Mining Corporation Limited (stock code: 1258.HK), China Shandong Hi-Speed Financial Group Limited (stock code: 412.HK), Huarong International Financial Holdings Limited (stock code: 993.HK), Sunwah Kingsway Capital Holdings Limited (stock code: 188.HK), all of which are companies listed on the Main Board of the Stock Exchange.

From August 2019 to September 2020, Dr. Guan served as an independent non-executive director of Solis Holdings Limited (stock code: 2227.HK). From December 2017 to June 2018, Dr. Guan served as a non-executive director of Ping An Securities Group (Holdings) Limited (stock code: 231.HK). He was also the chairman emeritus of Culturecom Holdings Limited (stock code: 343.HK) and the chairman of the board of directors of UCAN.COM Group Limited, a subsidiary of Culturecom Holdings Limited, from July 2013 to March 2016. From May 2015 to September 2017, Dr. Guan was an executive director of CCT Land Holdings Limited (currently known as GBA Holdings Limited) (stock code: 261.HK). From March 2008 to January 2011, Dr. Guan was an independent non-executive director of Silver Base Group Holdings Limited (stock code: 886.HK), and subsequently an executive director and the president from January 2011 to December 2012. He was also an independent non-executive director of HongDa Financial Holding Limited (currently known as China Wood International Holding Co., Limited) (stock code: 1822.HK) from June 2018 to May 2020, all of which are companies listed on the Main Board of the Stock Exchange.

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## LETTER FROM THE BOARD

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Dr. Guan continues to demonstrate his commitment to his roles with the Company. Moreover, the Company has continued to receive written confirmation from Dr. Guan concerning his independence in accordance with the Listing Rules. Accordingly, the Board considers that Dr. Guan continues to be independent.

Given the perspectives and skills Dr. Guan has gained through his background and experience in economics and academia and his biographical information as disclosed above, the Board considers that Dr. Guan contributes to the diversity of the Board.

Dr. Guan has entered into a letter of appointment with the Company for a term of 2 years commencing from 11 January 2021, subject to termination in certain circumstances as stipulated in his letter of appointment. He is also subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Bye-laws. Dr. Guan is entitled to an emolument of HK\$25,000 per month pursuant to his letter of appointment which was determined by the Board with reference to the qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.

### **Mr. Chu Chi Wen**

**Mr. Chu Chi Wen (“Mr. Chu”)**, aged 55, has been an independent non-executive Director, a member and the chairman of the Audit Committee and a member of the Remuneration Committee since 11 January 2021. Mr. Chu graduated from Michigan State University with a master’s degree in economics in 1992. He also obtained a master’s degree in professional accountancy via a programme of The Chinese University of Hong Kong & Shanghai National Accounting Institute in December 2005.

Mr. Chu has over 25 years of experience in financial management. He joined Want Want China Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 151.HK), in April 1997, and currently serves as its chief financial officer and executive director. Mr. Chu was a financial analyst for the Taiwan Provincial Government from 1992 to 1995 and a finance supervisor at Delta Electronics, Inc. from 1995 to 1996. Mr. Chu worked at Dialer & Business Co. Ltd from 1996 to 1997 as an assistant finance manager.

Mr. Chu continues to demonstrate his commitment to his roles with the Company. Moreover, the Company has continued to receive written confirmation from Mr. Chu concerning his independence in accordance with the Listing Rules. Accordingly, the Board considers that Mr. Chu continues to be independent.

Given the perspectives and skills Mr. Chu has gained through his background and experience in financial management and his biographical information as disclosed above, the Board considers that Mr. Chu contributes to the diversity of the Board.

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## LETTER FROM THE BOARD

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Mr. Chu has entered into a letter of appointment with the Company for a term of 2 years commencing from 11 January 2021, subject to termination in certain circumstances as stipulated in his letter of appointment. He is also subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws. Mr. Chu is entitled to an emolument of HK\$25,000 per month pursuant to his letter of appointment which was determined by the Board with reference to the qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.

### **Mr. Chen Shuang**

**Mr. Chen Shuang** (“**Mr. Chen**”), *JP*, aged 53, has been an independent non-executive Director, a member and the chairman of the Remuneration Committee, and members of the Nomination Committee and the Audit Committee since 11 January 2021. Mr. Chen graduated from the East China University of Political Science and Law in 1989 with a Bachelor of Law degree, and obtained a Master of Law degree in 1992. Mr. Chen holds a Diploma in Legal Studies from the School of Professional and Continuing Education of the University of Hong Kong. He is a qualified lawyer in the People’s Republic of China and a senior economist. Mr. Chen has over 27 years of extensive experience in commercial and investment banking.

Mr. Chen is currently the founding and managing partner of APlus Partners Management Co., Limited (formerly known as CIMC Capital International Co., Ltd.), a non-executive director of Yeebo (International Holdings) Limited, a company whose shares are listed on the Stock Exchange (stock code: 259.HK), and an independent director of Guotai Asset Management Co., Ltd. Previously Mr. Chen was the chief executive officer and president of CIMC Capital (Holdings) Company Limited and also the chairman and president of CIMC Capital International Co., Ltd. from November 2019 to June 2020; an executive director and deputy general manager of China Everbright Holdings Co., Ltd. from April 2013 to September 2019; an executive director, the chief executive officer and the chairman of the management decision committee of China Everbright Limited, a company whose shares are listed on the Stock Exchange (stock code: 165.HK) from May 2007, until his resignation in May 2019; an executive director and the chairman of China Aircraft Leasing Group Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 1848.HK) until his resignation in May 2019; and the chairman and a non-executive director of Kinergy Corporation Ltd., a company whose shares are listed on the Stock Exchange (stock code: 3302.HK), until his resignation in November 2019. Mr. Chen was also the chairman of Everbright Jiabao Co., Ltd., a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600622.SH), until his resignation in June 2019.

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## LETTER FROM THE BOARD

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Mr. Chen is currently a non-official member of the Governance Committee of “Hong Kong Growth Portfolio”, a member of the board of directors of Hong Kong Science and Technology Parks Corporation, a member of the Exchange Fund Advisory Committee’s Financial Infrastructure and Market Development Sub-committee of the Hong Kong Monetary Authority, the chairman of Hua Jing Society, a member of the Mainland Business Advisory Committee of the Hong Kong Trade Development Council, the permanent honorary chairman of Chinese Financial Association of Hong Kong, the founding chairman of Hong Kong Aircraft Leasing and Aviation Finance Association, a visiting professor of East China University of Political Science and Law, the vice chairman of China Mergers and Acquisitions Association, a strategy committee member of France China Foundation, and a director of Chinese Foundation for Lifeline Express. Previously, Mr. Chen was a counsellor of Our Hong Kong Foundation, a non-official member of the Financial Services Development Council of the Hong Kong Special Administrative Region and the vice-chairman of Chinese Securities Association of Hong Kong.

Mr. Chen continues to demonstrate his commitment to his roles with the Company. Moreover, the Company has continued to receive written confirmation from Mr. Chen concerning his independence in accordance with the Listing Rules. Accordingly, the Board considers that Mr. Chen continues to be independent.

Given the perspectives and skills Mr. Chen has gained through his background and experience in law and finance fields and his biographical information as disclosed above, the Board considers that Mr. Chen contributes to the diversity of the Board.

Mr. Chen has entered into a letter of appointment with the Company for a term of 2 years commencing from 11 January 2021, subject to termination in certain circumstances as stipulated in his letter of appointment. He is also subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws. Mr. Chen is entitled to an emolument of HK\$25,000 per month pursuant to his letter of appointment which was determined by the Board with reference to the qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.

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## LETTER FROM THE BOARD

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### **Mr. Cao Hailiang**

**Mr. Cao Hailiang (“Mr. Cao”)**, aged 48, has been an independent non-executive Director, and members of the Nomination Committee, the Remuneration Committee and the Audit Committee since 11 January 2021. Mr. Cao graduated from Jiangsu University in China with a bachelor’s degree.

Mr. Cao founded Beijing Yuanbo Shiye Enterprise Management Consulting Company\* (北京遠博仕業企業管理顧問公司) in 1999, and has been the chairman and chief consultant since then. Mr. Cao has been a visiting professor at Peking University HSBC Business School and School of Economics and Management, Peking University since 2000 and a visiting professor at School of Continuing Education, Tsinghua University since 2001. He is also a visiting professor at Wuhan University, Xiamen University, Tongji University and Sun Yat-sen University. Mr. Cao also served as the executive director of the Industrial Park (Real Estate) Research Centre of Research Institute of Machinery Industry Economic & Management\* (機械工業經濟管理研究院產業園區(地產)研究中心) of China from 2018 to 2020.

Mr. Cao continues to demonstrate his commitment to his roles with the Company. Moreover, the Company has continued to receive written confirmation from Mr. Cao concerning his independence in accordance with the Listing Rules. Accordingly, the Board considers that Mr. Cao continues to be independent.

Given the perspectives and skills Mr. Cao has gained through his background and experience in business operation and academia and his biographical information as disclosed above, the Board considers that Mr. Cao contributes to the diversity of the Board.

Mr. Cao has entered into a letter of appointment with the Company for a term of 2 years commencing from 11 January 2021, subject to termination in certain circumstances as stipulated in his letter of appointment. He is also subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws. Mr. Cao is entitled to an emolument of HK\$25,000 per month pursuant to his letter of appointment which was determined by the Board with reference to the qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.



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## LETTER FROM THE BOARD

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### **Dr. Lin Xinzhu**

**Dr. Lin Xinzhu** (“**Dr. Lin**”), aged 41, has been an independent non-executive Director, and a member of the Audit Committee since 11 January 2021. Dr. Lin graduated from Beijing University of Chemical Technology with a bachelor’s degree in polymer materials and engineering in 2002, from Cass Business School of City, University of London, U.K. with a master’s degree in investment management in 2004, and from Tsinghua University with a PhD degree in management in 2009.

Dr. Lin served as a manager of the corporate management department of Harvest Fund Management Co., Ltd. from December 2003 to May 2005; a PhD intern of Global Manufacturing Services (GMS) of World Bank International Finance Corporation (IFC) from January 2007 to December 2007; product head of business development department of BNY Mellon Asset Management Company\* (紐銀梅隆資產管理公司) from May 2009 to November 2012; an associate director of product development department of MANULIFE TEDA Fund from November 2012 to May 2014; an associate director of planning and development department of Morgan Stanley Huaxin Fund Management Co., Ltd. from May 2014 to May 2016 and a product director of preparatory group of Minsheng Fund Management Co., Ltd. (民生基金管理有限公司) from June 2016 to October 2017. Dr. Lin also served as a director of product development of Haitong International Asset Management (HK) Limited from April 2018 to December 2019.

Dr. Lin continues to demonstrate her commitment to her roles with the Company. Moreover, the Company has continued to receive written confirmation from Dr. Lin concerning her independence in accordance with the Listing Rules. Accordingly, the Board considers that Dr. Lin continues to be independent.

Given the perspectives and skills Dr. Lin has gained through her background and experience in finance field and her biographical information as disclosed above, the Board considers that Dr. Lin contributes to the diversity of the Board.

Dr. Lin has entered into a letter of appointment with the Company for a term of 2 years commencing from 11 January 2021, subject to termination in certain circumstances as stipulated in her letter of appointment. She is also subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws. Dr. Lin is entitled to an emolument of HK\$25,000 per month pursuant to her letter of appointment which was determined by the Board with reference to the qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.



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## LETTER FROM THE BOARD

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Save as disclosed above, as at the Latest Practicable Date, (i) the Retiring Directors did not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company and has not held any other positions with the Company or the Group; (ii) for the past three years, the Retiring Directors did not hold any directorship in any public companies, the securities of which are listed on the Stock Exchange or overseas; (iii) the Retiring Directors did not have any interest in the Shares within the meaning of Part XV of the SFO; (iv) the Retiring Directors did not have other major appointments and professional qualifications; (v) there were no other matters in relation to the Retiring Directors that are required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and (vi) there were no other matters in relation to the appointment of the Retiring Directors that need to be brought to the attention of the Shareholders.

### PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 31 May 2021 regarding proposed change of auditor (the “**Announcement**”). As set out in the Announcement PricewaterhouseCoopers will retire as auditor of the Company upon expiration of its current term of office at the conclusion of the Annual General Meeting.

The Board has resolved, with the recommendation of the Audit Committee, to propose the appointment of PKF Hong Kong Limited (“**PKF**”) as the new auditor of the Company, with effect from the date of the Annual General Meeting to hold the office as the auditor of the Company until the conclusion of the next annual general meeting of the Company, subject to the passing of an ordinary resolution by the Shareholders at the Annual General Meeting in accordance with the Bye-laws.

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## **LETTER FROM THE BOARD**

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### **ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 10:30 a.m. on Wednesday, 30 June 2021 is set out on pages 20 to 26 of this circular.

There is enclosed a form of proxy for use at the Annual General Meeting. Whether or not the Shareholders intend to be present at the Annual General Meeting, they are requested to complete the form of proxy and return it to the office of the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event no later than 10:30 a.m. (Hong Kong time) on Monday, 28 June 2021 (or, if the Annual General Meeting is adjourned, not less than 48 hours before the time appointed for the holding of the adjourned Annual General Meeting). Completion and delivery of the form of proxy will not prevent the Shareholders from attending, and voting at the Annual General Meeting if they so wish.

### **CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE FOR THE ANNUAL GENERAL MEETING**

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021, both dates inclusive, during which period no transfer of shares of the Company will be effected. Shareholders who are entitled to attend and vote at the above meeting are those whose names appear on the registers of members of the Company on Wednesday, 30 June 2021. In order to be eligible to attend and vote at the Annual General Meeting, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 24 June 2021 (Hong Kong time).

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed resolutions for (i) granting the Directors a general mandate to allot, issue and deal with Shares of up to 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution granting such mandate; (ii) granting the Directors the Proposed Repurchase Mandate; (iii) the extension of the mandate in (i) above by adding to it the aggregate nominal value of issued Shares repurchased under the Proposed Repurchase Mandate; (iv) the proposed re-election of the Retiring Directors; and (v) the proposed appointment of PKF as the auditors of the Company are in the interests of the Company, the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all resolutions as set out in the notice of the Annual General Meeting.

### 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 Group. 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 document misleading.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix of this circular.

Yours faithfully,  
for and on behalf of the Board  
**Wang Letian**  
*Chairman of the Board*

*This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Proposed Repurchase Mandate.*

## **SOURCE OF FUNDS**

Repurchases must be funded out of fund legally available for the purpose and in accordance with the Company's constitutive documents and the laws of the jurisdiction in which the Company is incorporated or otherwise established.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 14,879,351,515 Shares. Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares will be issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 1,487,935,151 Shares during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or Bye-laws or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

## **REASONS FOR REPURCHASES**

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

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that there may be adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 December 2020, in the event that the proposed Share repurchase was to be carried out in full at any time during the proposed repurchase period. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing levels.

**SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares had been traded on the Stock Exchange in each of the twelve months immediately preceding the Latest Practicable Date:

<b>Month</b>	<b>Highest trading price per Share <i>HK\$</i></b>	<b>Lowest trading price per Share <i>HK\$</i></b>
<b>2020</b>		
May	0.039	0.030
June	0.031	0.028
July	0.036	0.027
August	0.036	0.031
September	0.031	0.029
October	0.044	0.028
November	0.053	0.033
December	0.053	0.044
<b>2021</b>		
January	0.098	0.045
February	0.094	0.078
March	0.088	0.079
April	suspended	suspended
May (up to the Latest Practicable Date)	0.079	0.069

**GENERAL**

As at the Latest Practicable Date, to the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates (as defined in the Listing Rules) intended to sell any Shares to the Company or its subsidiaries in the event that the Proposed Repurchase Mandate is approved.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) had notified the Company that he had an intention to sell any Shares to the Company, or had undertaken not to do so, in the event that the Proposed Repurchase Mandate is approved.

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

As at the Latest Practicable Date and so far as was known to the Directors, Nantong Sanjian Holding (HK) Co., Limited ("**Nantong Sanjian**") was interested in a total of 4,462,317,519 Shares, representing approximately 29.99% of the issued share capital of the Company. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Proposed Repurchase Mandate in full, the shareholdings of Nantong Sanjian in the Company would be increased to approximately 33.32% of the issued share capital of the Company as reduced by the exercise of the Proposed Repurchase Mandate in full. Nantong Sanjian would be required under Rule 26 of the Code to make a mandatory offer pursuant to such increase.

The Directors have no present intention to exercise in full the power to repurchase Shares proposed to be granted pursuant to the Proposed Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be held in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares being held in public hands.

The Company did not repurchase any of its Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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### SHANGHAI ZENDAI PROPERTY LIMITED

### 上海証大房地產有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 755)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Meeting**”) of Shanghai Zendai Property Limited (the “**Company**”) will be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 10:30 a.m. on Wednesday, 30 June 2021 for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2020;
2. A. To re-elect the following directors of the Company (“**Directors**”):
  - (i) Mr. Wang Letian as executive Director;
  - (ii) Mr. Huang Yuhui as executive Director;
  - (iii) Ms. Li Zhen as executive Director;
  - (iv) Ms. Wang Zheng as non-executive Director;
  - (v) Dr. Guan Huanfei as independent non-executive Director;
  - (vi) Mr. Chu Chi Wen as independent non-executive Director;
  - (vii) Mr. Chen Shuang as independent non-executive Director;
  - (viii) Mr. Cao Hailiang as independent non-executive Director;
  - (ix) Dr. Lin Xinzhu as independent non-executive Director
- B. to authorise the board of Directors to fix the remuneration of Directors;

\* For identification purpose only

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## NOTICE OF THE ANNUAL GENERAL MEETING

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3. To appoint PKF Hong Kong Limited, certified public accountants, as the auditors of the Company and to authorise the board of Directors to fix their remuneration;
4. As special business, to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions of the Company:

A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares of the Company (“**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal value of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:–
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or right to acquire Shares; and



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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (iv) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company;

shall not exceed 20 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this Resolution:

**“Relevant Period”** means the period from the passing of this Resolution until whichever is 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 by law or the bye-laws of the Company to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting;

**“Rights Issue”** means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

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## NOTICE OF THE ANNUAL GENERAL MEETING

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B. “THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the shares of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases, and subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal value of Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is 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 by law or the bye-laws of the Company to be held; or
  - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- C. “**THAT** conditional upon the passing of Resolutions 4A and 4B as set out in the notice of this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to Resolution 4A above be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 4B above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this Resolution.”

By order of the Board  
**Wang Letian**  
*Chairman of the Board*

Hong Kong, 31 May 2021

*Registered office:*

Victoria Place,  
5th Floor,  
31 Victoria Street  
Hamilton HM10  
Bermuda

*Principal place of business in Hong Kong:*

Unit 6508, 65/F  
Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. Any member entitled to attend and vote at a meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, the proxy form together with any power of attorney or other authority under which it is signed or a certified copy of such power of attorney must be lodged with the Company's branch registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event no later than 10:30 a.m. (Hong Kong time) on Monday, 28 June 2021 (or, if the Meeting is adjourned, not less than 48 hours before the time appointed for the holding of the adjourned Meeting).
3. In the case of joint holders, the vote of the senior who tenders a vote, whether present in person or by proxy, will be accepted to the exclusion of the vote(s) of 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 in respect of the joint holding.
4. As at the date of this notice, the executive Directors are Mr. Wang Letian, Mr. Huang Yuhui, Mr. He Haiyang, Ms. Li Zhen, the non-executive Directors are Ms. Wang Zheng, Mr. Ma Yun and Mr. Wu Junao, and the independent non-executive Directors are Dr. Guan Huanfei, Mr. Chu Chi Wen, Mr. Chen Shuang, Mr. Cao Hailiang and Dr. Lin Xinzhu.
5. In respect of ordinary resolution numbered 2 above, details of the Directors standing for re-election are set out in the circular of the Company containing this notice.
6. In respect of ordinary resolution 4(A) above, approval is being sought from the shareholders as a general mandate for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").
7. In respect of ordinary resolution 4(B) above, an explanatory statement as required by the Listing Rules is set out in Appendix to the circular of the Company containing this notice.
8. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021, both dates inclusive, during which period no transfer of shares of the Company will be effected. Shareholders who are entitled to attend and vote at the Meeting are those whose names appear on the register of members of the Company on Wednesday, 30 June 2021. In order to be eligible to attend and vote at the Meeting, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m., Thursday, 24 June 2021 (Hong Kong time).

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## NOTICE OF THE ANNUAL GENERAL MEETING

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9. In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of novel coronavirus disease (COVID-19), the Company will implement additional precautionary measures at the Meeting including, without limitation:
- compulsory body temperature screening – any person with a body temperature of over 37.5 degrees Celsius may be denied entry into the Meeting venue or be required to leave the Meeting venue;
  - mandatory use of surgical face masks;
  - mandatory health declaration – anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 21 days immediately before the Meeting ("**recent travel history**"), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the Meeting;
  - no distribution of corporate gift and provision of refreshments;
  - anyone attending the Meeting is reminded to observe good personal hygiene at all times; and
  - appropriate distancing and spacing in line with the guidance from the Hong Kong Government will be maintained and as such, the Company may limit the number of attendees at the Meeting as may be necessary to avoid over-crowding.
10. In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the Meeting in person, and advises Shareholders to appoint the chairman of the Meeting as their proxy to vote according to their indicated voting instructions as an alternative to attending the Meeting in person.
11. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcements on such measures as appropriate.
12. In view of the travelling restrictions imposed by various jurisdictions including Hong Kong to prevent the spread of the COVID-19, certain Director(s) of the Company may attend the Meeting through video conference or similar electronic means.
13. Bad weather arrangement:
- If a black rainstorm warning signal or a typhoon warning signal no. 8 or above or "extreme conditions" caused by super typhoons is in force in Hong Kong at any time after 7:30 a.m. (Hong Kong time) on the date of the Meeting, the Meeting will be automatically adjourned to a later date. When the date, time and location of the adjourned meeting has been determined by the Board, the Company will post an announcement on the website of the Stock Exchange to notify Shareholders of the date, time and location of the adjourned meeting. Shareholders should in any event exercise due care and caution when deciding to attend the Meeting in adverse weather conditions. In the event that the Meeting is adjourned because of bad weather or other reasons, the book closure period and record date for determination of entitlement to attend and vote at the adjourned Meeting will remain the same as stated above.

The Meeting will be held as scheduled when an amber or red rainstorm warning signal or typhoon warning signal no. 3 or below is in force in Hong Kong at any time on that day.