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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 THE 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 10:00 a.m. on Thursday, 23 June 2022 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 2021;
2. A. To re-elect the following directors of the Company (“**Directors**”):
 - (i) Mr. He Haiyang as executive Director;
 - (ii) Ms. Wang Zheng as non-executive Director;
 - (iii) Mr. Ma Yun as non-executive Director;
 - (iv) Mr. Wu Junao as non-executive Director;
 - (v) Mr. Wang Yuzhou as independent non-executive Director.

B. to authorise the board of Directors to fix the remuneration of Directors;
3. To re-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
 - (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).”

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.”

SPECIAL RESOLUTIONS

5. As special business, to consider and, if thought fit, pass, with or without modification, the following resolution as special resolution of the Company:

“**THAT** the amended and restated Bye-laws of the Company (the “**New Bye-laws**”), a copy of which has been produced to the Meeting marked “A” and for identification purpose signed by the Chairman of the Meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing Bye-laws of the Company with immediate effect after the announcement by the Company of the poll result that this resolution was duly passed as a special resolution and that the directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Bye-laws.”

By order of the Board
Huang Yuhui
Chairman of the Board

Hong Kong, 23 May 2022

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

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 10:00 a.m. (Hong Kong time) on Tuesday, 21 June 2022 (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. Detailed information on certain businesses to be transacted at the Meeting is set out in the circular to be sent to the shareholders of the Company.
5. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 20 June 2022 to Thursday, 23 June 2022, 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 Thursday, 23 June 2022. 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., Friday, 17 June 2022 (Hong Kong time).
6. 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:
 - (i) all participants (i.e. Directors, members, proxies and working staffs) have to do body temperature measurement before entering the Meeting venue. Anyone having a fever or exhibiting flu-like symptoms is not permitted to enter the Meeting venue and should leave the Meeting venue immediately;
 - (ii) all participants have to scan the "LeaveHomeSafe" venue QR code before entering the Meeting venue; and wear surgical face masks before entering and inside the Meeting venue at all times. Any person attending the Meeting is reminded to observe good personal hygiene at all times and who does not comply with the aforesaid is not permitted to enter the Meeting venue and should leave the Meeting venue immediately;
 - (iii) mandatory health declaration – anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 7 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;
 - (iv) no distribution of corporate gift and provision of refreshments; and
 - (v) 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.

7. In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly encourages members NOT to attend the Meeting in person, and advises members 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.
8. 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.
9. 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.
10. 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. The Company will post an announcement on both websites of the Company (www.zendaiproperty.com) and the Stock Exchange (www.hkexnews.hk) 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.

As at the date of this notice, the executive Directors are Mr. Huang Yuhui, Mr. Wang Letian, 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. Chen Shuang, Mr. Cao Hailiang, Dr. Lin Xinzhu and Mr. Wang Yuzhou.

* *For identification purpose only*