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## DEVGREAT GROUP LIMITED

## 大方廣瑞德集團有限公司

(formerly known as 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 SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “SGM”) of DevGreat Group Limited (the “**Company**”) will be held at Suite 2701-08, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong at 2:30 p.m. on Friday, 7 March 2025 for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions of the Company:

### ORDINARY RESOLUTIONS

1. “**THAT:**
  - (a) the Set-off Deed dated 29 November 2024 (as defined in the circular of the Company dated 14 February 2025 (the “**Circular**”)) and the transactions contemplated thereunder including the Assignment be and are hereby approved, ratified and confirmed; and
  - (b) any one or more of the directors of the Company (the “**Directors**”) be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Set-off Deed and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided thereunder) as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”
2. “**THAT:**
  - (a) the Loan Extension Agreement dated 29 November 2024 (as defined in the Circular) and the transactions contemplated thereunder including the provision of the Financial Assistance be and are hereby approved, ratified and confirmed; and

\* For identification purpose only

- (b) any one or more of the Directors be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Loan Extension Agreement and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided thereunder) as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

3. “**THAT:**

- (a) the Renewed Management Agreement dated 29 November 2024 (as defined in the Circular) and the transactions contemplated thereunder including the Renewal of the Management Agreement together with the relevant annual caps as set out in the Circular be and are hereby approved, ratified and confirmed; and
- (b) any one or more of the Directors be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Renewed Management Agreement and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided thereunder) as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

4. “**THAT** subject to and conditional upon the passing of a special resolution at the SGM to approve the Capital Reorganisation (as defined in the Circular):

- (a) the Subscription Agreement dated 2 December 2024 (as defined in the Circular) and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed;
- (b) the Directors be and are hereby granted a specific mandate to allot and issue the Subscription Shares to the Subscriber (as defined in the Circular) pursuant to the Subscription Agreement (the “**Specific Mandate**”), provided that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and
- (c) any one or more of the Directors be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Subscription Agreement and the Specific Mandate and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided thereunder) as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

## SPECIAL RESOLUTION

5. “**THAT** subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the approval for listing of, and permission to deal in, the New Shares (as defined in the Circular) arising from the Capital Reorganisation (as defined below); (ii) the compliance with the relevant procedures and requirements under the Companies Act 1981 of Bermuda, as amended, supplemented or otherwise modified from time to time (the “Companies Act”) and applicable laws of Bermuda to effect the Capital Reorganisation; and (iii) the compliance with the relevant procedures, rules, regulations and requirements imposed by the relevant regulatory authorities or otherwise as may be required in respect of the Capital Reorganisation:
- (a) every one hundred (100) issued and unissued Existing Shares (as defined in the Circular) of par value of HK\$0.02 each will be consolidated into one (1) Consolidated Share (as defined in the Circular) of par value of HK\$2.00 each (the “**Share Consolidation**”);
  - (b) immediately following the Share Consolidation becoming effective, the issued share capital of the Company will be reduced to the effect that the par value of each issued Consolidated Share will be reduced from HK\$2.00 to HK\$0.02 by (i) cancelling any fraction of a share in the issued share capital of the Company arising from the Share Consolidation in order to round down the total number of the shares to a whole number; and (ii) cancelling the paid-up capital of the Company to the extent of HK\$1.98 on each of the issued Consolidated Shares (the “**Capital Reduction**”);
  - (c) immediately following the Share Consolidation and the Capital Reduction becoming effective, each authorised but unissued Consolidated Share will be sub-divided into one hundred (100) New Shares of par value of HK\$0.02 each (the “**Sub-Division**”) so that immediately following the Share Consolidation, the Capital Reduction and the Sub-Division (collectively, the “**Capital Reorganisation**”), the authorised share capital of the Company will remain at HK\$400,000,000 divided into 20,000,000,000 New Shares of par value of HK\$0.02 each;
  - (d) the New Shares will be identical in all respects and rank pari passu in all respects with each other, subject to the restrictions as set out in the memorandum of association and the bye-laws of the Company as amended, supplemented or otherwise modified from time to time;
  - (e) all fractional New Shares will be disregarded and not be issued to the shareholders of the Company and any fractions of the New Shares will be aggregated and, if possible, sold for the benefits of the Company and the net proceeds retained for the benefits of the Company;
  - (f) upon the Capital Reorganisation becoming effective, the credit arising from the Capital Reduction in the amount of approximately HK\$294,611,160 will be transferred to the contributed surplus account of the Company and be applied in any manner as may be permitted under the bye-laws of the Company, the Companies Act and all applicable laws including, without limitation, towards partially offsetting of the accumulated losses of the Company as at the effective date of the Capital Reorganisation; and

- (g) any one or more of the Directors be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Capital Reorganisation and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided thereunder) as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

By order of the Board  
**Huang Yuhui**  
*Chairman of the Board*

Hong Kong, 14 February 2025

*Notes:*

1. Any member entitled to attend and vote at the SGM 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 Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event no later than 2:30 p.m. (Hong Kong time) on Wednesday, 5 March 2025 (or, if the SGM is adjourned, not less than 48 hours before the time appointed for the holding of the adjourned SGM).
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 SGM 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 SGM, the register of members of the Company will be closed from Tuesday, 4 March 2025 to Friday, 7 March 2025, both dates inclusive, during which period no transfer of shares of the Company will be affected. Shareholders who are entitled to attend and vote at the SGM are those whose names appear on the register of members of the Company on Friday, 7 March 2025. In order to be eligible to attend and vote at the SGM, 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 Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than Monday, 3 March 2025 (Hong Kong time).
6. 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 12:00 p.m. (Hong Kong time) on the date of the SGM, the SGM will be automatically adjourned to a later date. The Company will post an announcement on both websites of the Company ([www.zendaiproperty.com](http://www.zendaiproperty.com)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and location of the adjourned SGM. Shareholders should in any event exercise due care and caution when deciding to attend the SGM in adverse weather conditions. In the event that the SGM 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 SGM will remain the same as stated above.

The SGM 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, Ms. Li Zhen, Mr. Long Tianyu and Mr. Pi Minjie, the non-executive Directors are Ms. Wang Zheng, Mr. Zou Yang and Mr. Guo Haomiao, and the independent non-executive Directors are Dr. Guan Huanfei, Mr. Cao Hailiang, Dr. Lin Xinzhu and Mr. Wang Yuzhou.*