

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this notice.



Zhejiang New Century Hotel Management Co., Ltd.

浙江開元酒店管理股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1158)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that Zhejiang New Century Hotel Management Co., Ltd. (the “**Company**”) will hold an annual general meeting (“**AGM**”) at 2:00 p.m. on Thursday, June 20, 2019 at Minghou Hall, 4th Floor, New Century Grand Hotel Hangzhou, No. 818 Shixinzhong Road, Beigan Subdistrict, Xiaoshan District, Hangzhou City, Zhejiang Province, the People’s Republic of China (“**PRC**”), for the purpose of considering and, if thought fit, passing the following resolutions (with or without amendments) of the Company. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated May 3, 2019 (the “**Circular**”).

Ordinary Resolutions

- (1) To consider and approve the work report of the Board of Directors for the year ended December 31, 2018.
- (2) To consider and approve the work report of the Supervisory Committee for the year ended December 31, 2018.
- (3) To consider and approve the audited consolidated financial statements and the independent auditor’s report for the year ended December 31, 2018.
- (4) To consider and approve the annual report for the year ended December 31, 2018.
- (5) To consider and approve the profit distribution plan of the Company for the year ended December 31, 2018, as set out in the Circular.
- (6) To consider and approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company for the year of 2019 and authorization for the Board of Directors to determine their remunerations for the year of 2019.

Special Resolution

- (7) To consider and approve the amendments to the Articles of Association (H Shares) of the Company as set out in the Circular.

Matter to be Reported

To listen to the debriefing report of the Independent Non-executive Directors of the Company for the year 2018.

By Order of the Board
Zhejiang New Century Hotel Management Co., Ltd.
Mr. Jin Wenjie
Chairman and Executive Director

Hangzhou, China
May 3, 2019

Notes:

1. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), all resolutions at the AGM will be taken by poll. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.kaiyuanhotels.com) in accordance with the requirements of the Listing Rules.
2. Holders of H Shares (“**H Shares**”) and holders of Domestic Shares (“**Domestic Shares**”), holders of Unlisted Foreign Shares (“**Unlisted Foreign Shares**”) in the register of shareholders of the Company on Thursday, June 20, 2019 shall have the right to attend and vote at the AGM. The Company will suspend registration of shareholders and transfer of H Shares from Tuesday, May 21, 2019 to Thursday, June 20, 2019, both days inclusive. To be eligible to attend and vote at the AGM, holders of H Shares failing to complete the registration of share transfer shall submit the share transfer documents accompanied by the relevant share certificates to the Company’s H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong before 4:30 p.m. on Monday, May 20, 2019.
3. Shareholders who intend to attend the AGM in person or by proxy shall complete and sign the reply slip attached to the notice of AGM and submit the reply slip by hand, mail or fax to the Company’s H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong (fax number: (852) 2810 8185) (for holders of H Shares) or to the address of the registered office of the Company at 18th Floor, No. 818 Shixinzhong Road, Beigan Subdistrict, Xiaoshan District, Hangzhou, Zhejiang Province, the PRC (for holders of Domestic Shares and Unlisted Foreign Shares) on or before Thursday, May 30, 2019. Completion and submission of the reply slip will not affect shareholders’ right to attend the AGM.
4. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, in the event of a poll, vote on his behalf. The proxy appointed is not necessarily a shareholder of the Company. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.

This proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing. Where the Shareholder is a legal person, the proxy form should be executed under its common seal or under the hand of its director or an attorney duly authorised to sign the same. If the proxy form is signed by an authorised person by the Shareholder, the power of attorney or other documents of authorization must be notarised. To be valid, the form of proxy together with power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited, in case of holders of Domestic Shares and holders of Unlisted Foreign Shares, to the Company’s registered office address at 18th Floor, No. 818, Shixinzhong Road, Beigan Subdistrict, Xiaoshan District, Hangzhou, Zhejiang Province, the PRC, and in case of H Shareholders, with the Company’s H share registrar Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 24 hours before the time appointed for holding the Annual General Meeting(s) or its any adjournment(s).

5. Individual shareholders who attend the meeting in person shall present its identification. Shareholders who attend the meeting by proxy also shall present its identification and power of attorney except the identification of the principal. A legal person shareholder should attend the meeting by its legal representative or the proxy entrusted by the legal representative. Legal representative attending the meeting shall present its identity card and the valid certificate which can prove that he/she has the certification of legal representative. If appointed to attend the meeting, the proxy shall present its identity card and written power of attorney issued by the legal representative of the legal person shareholder unit.

6. In order to determine the entitlement to the proposed final dividend (subject to approval by the shareholders of the Company at the AGM), the register of members of the Company will be closed from Wednesday, July 10, 2019 to Tuesday, July 16, 2019, both days inclusive, during which period no transfer of shares in the Company will be registered. In order to be eligible for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, July 9, 2019.

7. Others

The AGM is expected to conclude in a day. All attending shareholders shall arrange the transport and accommodation on their own and bear relevant expenses for attendance.

Name of the standing contact person: Mr. Li Donglin/Ms. Feng Jinyu

Phone number: (86 571) 8288 8888

Fax number: (86 571) 8288 8366

Email address: newcentury@kaiyuanhotels.com

As at the date of this notice, the Board comprises Mr. JIN Wenjie and Mr. CHEN Miaoqiang as executive Directors; Mr. CHEN Miaolin, Mr. CHEN Canrong, Mr. JIANG Tianyi and Mr. ZHANG Chi as non-executive Directors; and Mr. ZHANG Rungang, Mr. KHOO Wun Fat William and Ms. QIU Yun as independent non-executive Directors.