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**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

Cause No. FSD77 of 2019 (RMJ)

IN THE MATTER OF SECTIONS 15 AND 86 OF THE COMPANIES LAW
(2018 REVISION)
AND IN THE MATTER OF THE GRAND COURT RULE, ORDER 102
AND IN THE MATTER OF CHINA HENGSHI FOUNDATION COMPANY LIMITED

NOTICE OF COURT MEETING

NOTICE IS HEREBY GIVEN that, by an order dated 10 May 2019 (the “**Order**”) made in the above matter, the Grand Court of the Cayman Islands (the “**Court**”) has directed a meeting (the “**Court Meeting**”) to be convened of the Scheme Shareholders (as defined in the Scheme of Arrangement hereinafter mentioned) for the purpose of considering and, if thought fit, approving, with or without modifications, a scheme of arrangement (the “**Scheme of Arrangement**”) proposed to be made between China Hengshi Foundation Company Limited (the “**Company**”) and the Scheme Shareholders and that the Court Meeting will be held at Whampoa 03, 1/F, Harbour Grand Kowloon, 20 Tak Fung Street, Whampoa Garden, Hunghom, Kowloon, Hong Kong on Tuesday, 18 June 2019 at 9:30 a.m.. All all Scheme Shareholders are invited to attend.

A copy of the Scheme of Arrangement and a copy of an explanatory memorandum explaining the effect of the Scheme of Arrangement are incorporated in the composite scheme document of which this Notice forms part. A copy of the composite scheme document can also be obtained by the Scheme Shareholders from the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

Scheme Shareholders may vote in person at the Court Meeting or they may appoint another person (who must be an individual), whether a member of the Company or not, to attend and vote in their stead. A form of proxy for use at the Court Meeting is enclosed with the composite scheme document dated 27 May 2019 despatched to members of the Company on 27 May 2019.

In the case of joint holders of a share, any one of such persons may vote at the Court Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto. However, if more than one of such joint holders be present at the Court Meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding. For this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of such joint holding, the first named member being the senior.

It is requested that forms appointing proxies be deposited at the Hong Kong branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 9:30 a.m. on Sunday, 16 June 2019, but if forms are not so lodged they may be handed to the chairman of the Court Meeting at the Court Meeting. Pursuant to the Order, the chairman has absolute discretion whether or not to accept such forms.

By the Order, the Court has appointed Mr. Zhang Yuqiang, a director of the Company, or failing him, Mr. Zhang Jiankan, also a director of the Company, or failing him any other person who is a director of the Company as at the date of the Order, to act as the chairman of the Court Meeting and has directed the chairman of the Court Meeting to report the results of the Court Meeting to the Court.

The Scheme of Arrangement will be subject to a subsequent sanction of the Court.

By Order of the Court
China Hengshi Foundation Limited

Dated 27 May 2019

Registered Office
190 Elgin Avenue
George Town
Grand Cayman
KY1-9005
Cayman Islands

Principal Place of Business in Hong Kong
19th Floor, Three Exchange Square
8 Connaught Place
Central
Hong Kong

As at the date of this announcement, the Directors are:

Non-executive Directors: Mr. ZHANG Yuqiang (Chairman), Mr. ZHANG Jiankan, Mr. TANG Hsin-hua, Mr. WANG Yuan

Executive Directors: Mr. YIN Hang, Ms. HUANG Junjun

Independent non-executive Directors: Mr. XIE Guoping, Mr. LOU Hetong, Mr. ZHAO Jun