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美好發展集團

MH DEVELOPMENT

MH Development Limited

美好發展集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2662)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of MH Development Limited (the “**Company**”) will be held at Main Conference Room, Basement 1/F., Building 28-29, 383 Zizhu Road, Pudong New District, Shanghai, China on Tuesday, 30 March 2021 at 2:00 p.m. for the purpose of considering and, if thought fit, the following resolutions which will be proposed as ordinary and special resolutions respectively:

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the Company’s auditor for the years ended 30 June 2019 and 2020.
2. To re-elect Ms. Liu Hui as an executive Director.
3. To re-elect Mr. Guo Ben as an executive Director.
4. To re-elect Mr. Shen Yang as an executive Director.
5. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
6. To re-appoint Zhonghui Anda CPA Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration.

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

A. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the additional shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which may require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for Shares, which may require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the total number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) an issue of shares upon the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company or (iv) any script dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time shall not exceed the aggregate of:
 - (aa) 20% of the total number of shares of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of shares of the Company in issue on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution, “Relevant Period” means the period from the date of 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 annual general meeting of the Company is required by the Articles of Association of the Company, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Right Issue” means an offer of shares open for a period fixed by the Directors of the Company to Shareholders on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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 recognized 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 defined in paragraph (c) below) of all powers of the Company to purchase shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

- (b) the total number of shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, the meaning of “Relevant Period” means the period from the date of 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 the Articles of Association of the Company, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- C. “**THAT** conditional on the passing of Resolutions A and B set out in item 7 of the notice convening this meeting, the general mandate granted to the Directors pursuant to Resolution A set out in item 7 of the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of shares of the Company purchased or agreed to be purchased by the Company pursuant to or in accordance with the authority granted pursuant to Resolution B set out in item 7 of the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of passing this Resolution.”

8. To, as special business, consider and, if thought fit, passing the following resolution as a special resolution:

“**THAT** the articles of association of the Company be amended in the manner as set out in the circular of the Company dated 1 March 2021 (the “**Circular**”) and the amended and restated articles of association of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the amended and restated articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of the AGM and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the amended and restated articles of association of the Company.”

By Order of the Board of
MH Development Limited
Liu Hui
Executive Director

Hong Kong, 1 March 2021

As at the date of this notice, the Board comprises Ms. Liu Hui, Mr. Guo Ben and Mr. Shen Yang as executive Directors and Mr. Ross Yu Limjoco and Mr. Zheng Yilei as independent non-executive Directors.

Notes:

- i. A shareholder entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a shareholder of the Company.
- ii. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the office of Boardroom Share Registrars (HK) Limited on 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 48 hours before the time of the meeting or any adjourned meeting.
- iii. In accordance with the Listing Rules, an explanatory statement containing further details regarding Resolution B set out in item 7 of this notice is set out in Appendix I to the circular to shareholders of the Company dated 1 March 2021.
- iv. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
- v. Delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.
- vi. For determining the entitlement to attend and vote at the AGM to be held on Tuesday, 30 March 2021 at 2:00 p.m., the register of members of the Company will be closed from Thursday, 25 March 2021 to Tuesday, 30 March 2021, both days inclusive, during which no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 March 2021.
- vii. In view of the current development of COVID-19, the Company will implement the following preventive measures at the AGM, including:
 - wearing of appropriate face masks for all participants; and
 - no distribution of corporate gifts or refreshments.

Any person who does not comply with the precautionary measures or is subject to any government prescribed quarantine may be denied entry into the venue of the AGM. The Company also encourages its shareholders to consider appointing the chairman of the meeting as its/his/her proxy to vote on the relevant resolutions at the AGM 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 announcement on such measures as appropriate.

- viii. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.