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**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 EXTRAORDINARY GENERAL MEETING**

**Notice is hereby given** that the extraordinary general meeting (the “**EGM**”) of Zhejiang New Century Hotel Management Co., Ltd. (the “**Company**”) will be held at Wonderland Conference Room, 4th Floor, No. 379 Dongning Road, Pengbu Street, Jianggan District, Hangzhou City, Zhejiang Province, the People's Republic of China at 11:00 a.m. on Tuesday, 13 April 2021 (or immediately after the conclusion or adjournment of the H share class meeting of the Company) for the purpose of considering and, if thought fit, passing the following resolutions as a special resolution and an ordinary resolution, respectively.

Capitalised terms defined in the composite document dated 19 March 2021 jointly issued by the Company and Kunpeng Asia Limited (the “**Offeror**”) shall have the same meanings when used herein unless otherwise specified.

**SPECIAL RESOLUTION**

**“THAT:**

- (a) subject to minimum valid acceptances of the H Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) amounting to at least 90% of the H Shares held by the Independent H Shareholders, the Delisting be and is hereby approved; and
- (b) any director of the Company be and is hereby authorised to take such other action and execute such documents or deeds as he may consider necessary or desirable for the purpose of implementing the Delisting.”

## ORDINARY RESOLUTION

“**THAT**, the Shareholders Arrangement, which constitutes a special deal under Rule 25 of the Takeovers Code, be and is hereby approved.”

By order of the Board  
**Zhejiang New Century Hotel Management Co., Ltd.**  
**JIN Wenjie**  
*Chairman and Executive Director*

The PRC, 19 March 2021

*Notes:*

1. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), all resolutions at the EGM 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](http://www.hkexnews.hk)) and the Company ([www.kaiyuanhotels.com](http://www.kaiyuanhotels.com)) in accordance with the requirements of the Listing Rules.
2. Holders of H Shares (“**H Shares**”) in the register of shareholders of the Company on Thursday, 8 April 2021 shall have the right to attend and vote at the EGM. The Company will suspend registration of shareholders and transfer of H Shares from Thursday, 8 April 2021 to Tuesday, 13 April 2021, both days inclusive. To be eligible to attend and vote at the EGM, 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 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong before 4:30 p.m. on Wednesday, 7 April 2021.
3. A shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, in the event of a poll, vote on his/her 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.
4. The 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 of the shareholder, the power of attorney or other documents of authorisation 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 with the Company’s H Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 24 hours before the time appointed for holding the EGM or its any adjournment(s).
5. Individual shareholders who attend the meeting in person shall present their identification. In addition to the identification of the appointing shareholder, a proxy shall also present his/her identification and power of attorney. 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 status 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. Others

The EGM 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) 8830 5131

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 Canrong, Mr. JIANG Tianyi, Mr. ZHOU Rong and Mr. XIE Bingwu as non-executive Directors; and Mr. ZHANG Rungang, Mr. KHOO Wun Fat William and Ms. QIU Yun as independent non-executive Directors.*