



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)

**Form of Proxy for use by shareholders at the
Extraordinary General Meeting (or any adjournment thereof)**

I/We ^(Note 1), _____
of _____
being the registered holder(s) of _____ ordinary shares ^(Note 2) of HK\$0.1 each in the share capital of
MH Development Limited (the “Company”), HEREBY APPOINT ^(Note 3), _____
of _____
or failing him, the Chairman of the meeting to act as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting (or at any adjournment thereof) of the Company to be held at Main Conference Room, Basement 1/F., Building 28-29, 383 Zizhu Road, Pudong New District, Shanghai, China on Friday, 30 April 2021 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the resolutions set out in the notice convening the said meeting (or any adjournment thereof) to vote for me/us in my/our name(s) in respect of the said resolutions as indicated below, or if no such indication is given, as my/our proxy thinks fit.

	SPECIAL RESOLUTIONS	FOR ^(Note 4)	AGAINST ^(Note 4)
1.	<p>“THAT subject to the fulfilment of all the conditions set out in the section headed ‘Conditions of the Capital Reorganisation’ (the “Conditions”) in the circular of the Company dated 29 March 2021 (the “Circular”), with effect immediately following the date on which the Conditions are fulfilled:</p> <p>(a) every 10 issued and unissued Existing Shares (as defined in the Circular) with par value of HK\$0.10 each be consolidated into 1 Consolidated Share (as defined in the Circular) with par value of HK\$1.00 each and fractional Consolidated Shares shall not be issued to the shareholders of the Company but all such fractional Consolidated Shares be aggregated and, if possible, sold for the benefit of the Company (the “Share Consolidation”);</p> <p>(b) (i) the par value of each issued Consolidated Share with par value of HK\$1.00 each be reduced to HK\$0.10 each by the cancellation of the paid-up capital of the Company to the extent of HK\$0.90 on each of the issued Consolidated Shares such that the nominal value of each issued Consolidated Share will be reduced from HK\$1.00 to HK\$0.10 (the “Capital Reduction”); (ii) immediately following the Capital Reduction (as defined in the Circular), each authorised but unissued Consolidated Share with par value of HK\$1.00 each be sub-divided into 10 New Shares (as defined in the Circular) with par value of HK\$0.10 each (the “Share Subdivision”) so that immediately following the Share Subdivision, the authorised share capital of the Company shall become HK\$300,000,000 divided into 3,000,000,000 New Shares; and (iii) the credits arising in the books of the Company from the Capital Reduction of approximately HK\$96,941,520 be credited to the distributable reserve account of the Company which will be utilised by the Company in any manner as the Board may deem fit and permitted under all applicable laws and the memorandum and articles of association of the Company;</p> <p>(c) the New Shares shall rank pari passu in all respects with each other and have such rights and subject to such restrictions as set out in the memorandum of association and articles of association of the Company; and</p> <p>(d) any one Director be and is hereby authorised to, on behalf of the Company, do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with the implementation of and giving effect to the Share Consolidation, the Capital Reduction and the Share Subdivision”.</p>		
2.	<p>“THAT, subject to and conditional upon the passing of the resolutions set out as resolution No. 3 below, the ruling letter of Whitewash Waiver (as defined in the Circular) granted by the Executive (as defined in the Circular) to the Subscriber (as defined in the Circular) be and is hereby approved and any one director of the Company be and is hereby authorised to do all such things and take all such action as he may consider to be necessary or desirable to implement any of the matters relating to or incidental to the Whitewash Waiver (as defined in the Circular).”</p>		

ORDINARY RESOLUTIONS	FOR <i>(Note 4)</i>	AGAINST <i>(Note 4)</i>
<p>3. “THAT</p> <p>(a) subject to and conditional upon the fulfilment of the conditions in the subscription agreement (the “Subscription Agreement”) dated 22 February 2021 entered into between the Company as issuer and Runjing Holdings Limited (the “Subscriber”) as subscriber in relation to the proposed subscription of 218,689,624 New Shares of HK\$0.10 each (each a “Subscription Share”, and collectively, the “Subscription Shares”) at the price of HK\$0.183 per Subscription Share (a copy of the Subscription Agreement is marked “B” and signed by the chairman of the EGM for identification purpose has been tabled at the meeting), the form and substance of the Subscription Agreement be and is hereby approved, ratified and confirmed and any one director of the Company (“Director”) be and is hereby authorised to approve any changes and amendments thereto as he/she may consider necessary, desirable or appropriate;</p> <p>(b) subject to the fulfillment of the conditions of the Subscription Agreement, any one Director be and is hereby authorised to exercise all the powers of the Company and to take all steps as might in their opinion be desirable or necessary in connection with the Subscription Agreement to, including without limitation, allot and issue the Subscription Shares;</p> <p>(c) all other transactions contemplated under the Subscription Agreement be and are hereby approved and any one Director be and is authorised to do all such acts and things, to sign and execute such documents or agreements or deeds on behalf of the Company and to do such other things and to take all such actions as he considers necessary, appropriate, desirable or expedient for the purposes of giving effect to or in connection with the Subscription Agreement, the allotment and issue of the Subscription Shares and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of the such Director, in the interests of the Company and its shareholders as a whole;</p> <p>(d) subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Subscription Shares; (ii) the passing of the ordinary resolution no.3(a), (b) and (c) as set out above, the unconditional specific mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with the Subscription Shares pursuant to the Subscription Agreement be and is hereby confirmed and approved.”</p>		

* Full text of the resolutions are set out in the notice of the extraordinary general meeting of the Company dated 29 March 2021.

Date this _____ day of _____ 2021 Signature(s) _____

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**. The names of all joint holders should be stated.
2. Please insert the number of shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
3. Insert in **BLOCK CAPITALS** the names and address of proxy desired in the space provided. **IF NO NAME IS INSERTED, THE CHAIRMAN OF THE MEETING WILL ACT AS YOUR PROXY.** Any member entitled to attend to and vote at the meeting shall be 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. Any alteration made to this form of proxy must be initialed by the person who signs it.
4. **IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, TICK IN THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST THE RESOLUTION, TICK IN THE BOX MARKED “AGAINST”.** Failure to complete the box will entitle your proxy to cast your vote at his/her discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
5. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be signed under the hand of an officer duly authorised on that behalf together with a company chop.
6. In the case of joint holders the vote of the senior who tends a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members.
7. To be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such or authority, must be deposited at Boardroom Share Registrars (HK) Limited on 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.
8. Any alterations made on this form should be initialed.
9. Completion and delivery of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.

PERSONAL INFORMATION COLLECTION STATEMENT

Your supply of your and your proxy’s (or proxies’) name(s) and address(es) is on a voluntary basis for the purpose of processing your request for the appointment of a proxy (or proxies) and your voting instructions for the annual general meeting (the **“Purposes”**). We may transfer your and your proxy’s (or proxies’) name(s) and address(es) to our agent, contractor, or third party service provider who provides administrative, computer and other services to us for use in connection with the Purposes and to such parties who are authorised by law to request the information or are otherwise relevant for the Purposes and need to receive the information. Your and your proxy’s (or proxies’) name(s) and address(es) will be retained for such period as may be necessary to fulfil the Purposes. Request for access to and/or correction of the relevant personal data can be made in accordance with the provisions of the Personal Data (Privacy) Ordinance and any such request should be in writing by mail to Boardroom Share Registrars (HK) Limited at the above address.