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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Desun Real Estate Investment Services Group Co., Ltd.**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee.

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**Desun Real Estate Investment Services Group Co., Ltd.**  
**德商產投服務集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2270)**

**PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE SHARES AND BUY BACK SHARES;  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Desun Real Estate Investment Services Group Co., Ltd. to be held at the Conference Room, 18th Floor, Block A, Desun International, No. 1480, North Section of Tianfu Avenue, High-tech Industrial Development Zone, Chengdu, China on Friday, 17 June 2022 at 10:00 a.m. is set out on pages 21 to 27 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Wednesday, 15 June 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the followings meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at the Conference Room, 18th Floor, Block A, Desun International, No. 1480, North Section of Tianfu Avenue, High-tech Industrial Development Zone, Chengdu, China on Friday, 17 June 2022 at 10:00 a.m., or any adjournment thereof and notice of which is set out on pages 21 to 27 of this circular
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Buy-back Mandate
“Chengdu Desun”	Chengdu Desun Real Estate Investment Property Service Co., Ltd (成都德商產投物業服務有限公司), formerly known as Chengdu Desun Investment Management Co., Ltd. (成都德商投資管理有限公司) at the time of establishment, a company incorporated in the PRC on 12 March 2010 and an indirect wholly owned subsidiary of our Company
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Desun Real Estate Investment Services Group Co., Ltd. (德商產投服務集團有限公司) (formerly known as Desun Real Estate Investment Services Limited), an exempted company incorporated in the Cayman Islands with limited liability on 10 December 2020
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate

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## DEFINITIONS

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“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	17 December 2021, being the date on which dealings in the Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company adopted on 22 November 2021 and effective on 17 December 2021, and as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	the lawful currency of the People’s Republic of China
“Securities and Futures Ordinance” or “SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“US\$”	United States dollars, the lawful currency for the time being of the United States
“%”	per cent

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LETTER FROM THE BOARD

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**Desun Real Estate Investment Services Group Co., Ltd.**

**德商產投服務集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2270)**

*Executive Directors:*

Mr. Zhang Zhicheng  
*(Chairman and Chief Executive Officer)*  
Mr. Zhang Qiang  
Ms. Xiong Jianqiu  
Ms. Wan Hong  
Mr. Wu Da

*Non-executive Director:*

Mr. Zou Kang

*Independent Non-executive Directors:*

Mr. Fang Liqiang  
Mr. Chen Di  
Mr. Yan Hong

*Registered office:*

190 Elgin Avenue  
George Town  
Grand Cayman KY1-9008  
Cayman Islands

*Head office and principal place of business  
in the PRC:*

Room 1803, Block A  
Desun International  
No. 1480 North Section of  
Tianfu Avenue High-tech  
Industrial Development Zone  
Chengdu  
China

*Principal place of business in Hong Kong:*

31/F., Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

27 April 2022

*To the Shareholders,*

Dear Sir or Madam

**PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE SHARES AND BUY BACK SHARES;  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) granting of the General Mandate to issue Shares, the Buy-back Mandate to buy back Shares and the extension mandate; and (b) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE TO ISSUE SHARES AND EXTENSION MANDATE

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, 613,328,000 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 122,665,600 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares purchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional value shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and Buy-back Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

### BUY-BACK MANDATE TO BUY BACK SHARES

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Buy-back Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

The Buy-back Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 112 of the Memorandum and Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an addition to the Board will hold office only until the next following general meeting of the Shareholders after his/her appointment and be subject to re-election at such meeting, and shall then be eligible for re-election.

In accordance with article 108 of the Memorandum and Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Zou Kang, the non-executive Director, Mr. Zhang Zhicheng, Mr. Zhang Qiang, Ms. Xiong Jianqiu, Ms. Wan Hong and Mr. Wu Da, the executive Directors, Mr. Fang Liqiang, Mr. Chen Di and Mr. Yan Hong, the independent non-executive Directors, will hold office as Directors until the Annual General Meeting and being eligible, offered themselves for re-election at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

Mr. Fang Liqiang, Mr. Chen Di, and Mr. Yan Hong, who have served the Board as independent non-executive Directors since the Listing Date, have each made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, *inter alia*, the valuable independent judgement, advice and objective views contributed by Mr. Fang Liqiang, Mr. Chen Di, and Mr. Yan Hong, all of them are of such character, integrity and experience commensurate with office of independent non-executive Directors. The Board is not aware of any circumstance that might influence the independence of Mr. Fang Liqiang, Mr. Chen Di, and Mr. Yan Hong.

### Nomination Procedure

When identifying suitable candidates for directorship, the nomination committee will carry out the selection process by making reference to the skills, experience, education background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

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## LETTER FROM THE BOARD

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To enhance the quality of the performance of the Board and to achieve diversity on the Board, the Board adopted its board diversity policy, pursuant to which (i) all Board appointments will be based on meritocracy, and candidates will be considered against appropriate criteria, having due regard for the benefits of diversity on the Board; and (ii) selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service. If it involves the appointment of an independent non-executive Director of the Board, the nomination committee shall also consider the perspectives, skills and experience that the person can bring to the Board, and how the person would contribute to the diversity of the Board. The ultimate decision be based on merit and contribution that the selected candidates will bring to the Board.

### **Recommendation of the Nomination Committee**

The nomination committee considered Mr. Zou Kang, the non-executive Director, Mr. Zhang Zhicheng, Mr. Zhang Qiang, Ms. Xiong Jianqiu, Ms. Wan Hong and Mr. Wu Da, the executive Directors, by virtue of their extensive experience in the property management services industry, familiarity with the operation of the Group, connection with the PRC, working profile and other experience and factors as set out in Appendix I to this circular; and was satisfied that they had the required character, integrity and experience to continuously fulfil their role as non-executive Director and executive Directors effectively. The nomination committee believed that their re-election as non-executive Director and executive Directors would be in the best interests of the Company and its Shareholders as a whole.

The nomination committee assessed the independence of the independent non-executive Directors, Mr. Fang Liqiang, Mr. Chen Di, and Mr. Yan Hong, based on reviewing their respective annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that each of them remains independent.

The nomination committee considered Mr. Fang Liqiang, Mr. Chen Di, and Mr. Yan Hong's extensive experience in financing, accounting and corporate governance of listed companies, their working profile and other experience and factors as set out in Appendix I to this circular, and was satisfied that Mr. Fang Liqiang, Mr. Chen Di, and Mr. Yan Hong had the required character, integrity and experience to continuously fulfil their role as an independent non-executive Directors effectively. The Board believed that the re-election of Mr. Fang Liqiang, Mr. Chen Di, and Mr. Yan Hong as the independent non-executive Directors would be in the best interests of the Company and its Shareholders as a whole.

Accordingly, with the recommendation of the nomination committee, the Board has proposed that all the above retiring Directors, namely Mr. Zou Kang, Mr. Zhang Zhicheng, Mr. Zhang Qiang, Ms. Xiong Jianqiu, Ms. Wan Hong, Mr. Wu Da, Mr. Fang Liqiang, Mr. Chen Di and Mr. Yan Hong stand for re-election as Directors at the Annual General Meeting. Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general



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## LETTER FROM THE BOARD

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meetings of the Directors (including the retiring Directors) is disclosed in the corporate governance report of the annual report. The particulars of the retiring Directors proposed to be re-elected are set out in Appendix I to this circular.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 21 to 27 of this circular is the notice of the Annual General Meeting at which, ordinary resolutions will be proposed to Shareholders to consider and approve, among other things, the granting of the Issue Mandate to issue Shares and the Buy-back Mandate to buy back Shares, and the re-election of the retiring Directors.

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 10:00 a.m. on Wednesday, 15 June 2022) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the Issue Mandate and Buy-back Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Memorandum and Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the Annual General Meeting to be held on Friday, 17 June 2022, during which period no Share transfers will be registered. To be eligible to attend the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 13 June 2022.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the Issue Mandate to issue Shares, the Buy-back Mandate to buy back Shares, and the re-election of the retiring Directors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

**Desun Real Estate Investment Services Group Co., Ltd.**

**Zhang Zhicheng**

*Chairman, Chief Executive Officer and Executive Director*

*The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, each of the following Directors has confirmed that there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

#### **Non-Executive Director**

**Mr. Zou Kang (鄒康)**, aged 52, is one of the founders of the Group, the non-executive Director and one of the Controlling Shareholders. He was appointed as the non-executive Director on 18 March 2021. Mr. Zou Kang is responsible for providing guidance and advice on corporate strategy to our Group.

Mr. Zou Kang has more than 10 years of experience in real estate development and property management. Mr. Zou Kang is one of the founders of Chengdu Desun and was appointed as its supervisor at the time of its incorporation. He was subsequently appointed as the executive director and chairman of the board of Chengdu Desun in February 2016. Mr. Zou Kang temporarily retired from his directorship in Chengdu Desun when his term as executive director and chairman of the board as aforementioned expired in February 2019, before joining the Group back again in November 2020 as the non-executive Director.

From August 1998 to December 2015, he served as an executive director of Chengdu Huacheng Information Industry Co., Ltd. (成都華誠信息產業有限公司). Mr. Zou Kang also has a range of other investments in the PRC, including the Desun Property Group which carried on property development and property construction business in the PRC.

Mr. Zou Kang obtained his postgraduate degree of corporate management from Sichuan University in the PRC in August 1999. Mr. Zou Kang completed the Tsinghua PBC Financial CEO Training Programme from Tsinghua PBC School of Finance on 10 November 2019.

Mr. Zou Kang has entered into a letter of appointment with the Company for an initial term of three years commencing from the Listing Date and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. He is not entitled to any director's fee under the letter of appointment.

As at the Latest Practicable Date, Mr. Zou Kang was deemed to be interested in an aggregate of 389,673,000 Shares, representing approximately 63.53% of the total number of issued Shares, out of which (i) 372,393,000 Shares was held by Sky Donna Holding Limited, a company wholly-owned by Mr. Zou Kang, in which Mr. Zou Kang is deemed to be interested under the SFO; and (ii) 17,280,000 Shares in which Mr. Zou Kang is deemed to be interested as a result of being a party acting-in-concert with Ms. Zou Jian.

### Executive Directors

**Mr. Zhang Zhicheng (張志成)**, aged 51, is the chairman of the Board, the Chief Executive Officer and an executive Director. He was appointed as a Director on 10 December 2020 and was re-designated as executive Director on 18 March 2021. He was also appointed as the chairman of the Board on the same day. Mr. Zhang Zhicheng was appointed as the Chief Executive Officer on 2 March 2022. Mr. Zhang Zhicheng is responsible for providing strategic and directional guidance and advising on corporate governance to the Group and the Board.

Mr. Zhang Zhicheng joined the Group in September 2020 as a director and chairman of the board of Chengdu Desun. Mr. Zhang Zhicheng has more than 20 years of experience in real estate and property management industry. Prior to joining the Group, Mr. Zhang Zhicheng worked at the Housing Management Bureau of Qingbaijiang District from July 1999 to July 2002. From July 2002 to August 2010, Mr. Zhang Zhicheng served as a department head, vice president, president and chairman of the board of directors of Chengdu Jiabao Management Consulting Co., Ltd\* (成都市嘉寶管理顧問有限公司), a company engaged in real estate management and consultancy business, where he was responsible for managing the operation of the company. From August 2010 to June 2014, Mr. Zhang Zhicheng served as a vice chairman of the board and president of Sichuan Languang Industrial Group Co., Ltd\* (四川藍光實業集團有限公司) (subsequently known as Languang Investment Holding Group Limited Co., Ltd (藍光投資控股集團有限公司)), a company engaged in corporate investment services, where he was responsible for managing the operation of the company. From June 2014 to April 2015, Mr. Zhang Zhicheng served as vice chairman of the board and president of Sichuan Languang Hejin Industrial Co., Ltd\* (四川藍光和駿實業股份有限公司), a company engaged in real estate investment, where he was responsible for managing the operation of the company. From April 2015 to May 2017, Mr. Zhang Zhicheng served as the vice chairman and the president of Sichuan Languang Development Co., Ltd. (四川藍光發展股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600466.SH) and engaged in real estate development business, where he was mainly responsible for managing the business operation of the company. From August 2017 to October 2019, Mr. Zhang Zhicheng served as the president of Chengdu Chengming Construction Project Management Co., Ltd (成都城銘建設項目管理有限公司), a company engaging in construction consultation, but Mr. Zhang Zhicheng was not involved in the daily operation. From November 2019 to September 2020, Mr.

Zhang Zhicheng served as the president of Tongxin Real Estate Group Co., Ltd., a company whose scope of business include real estate development and operation, where he was responsible for formulating and implementing business development strategies of the company.

Mr. Zhang Zhicheng obtained his bachelor's degree in economics management from Southwest Mingzu University (西南民族大學) in the PRC in July 2004. He subsequently obtained a master's degree in business administration management from the Peking University in January 2018.

Mr. Zhang Zhicheng has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. He is entitled to an annual remuneration of RMB1,800,000 which is determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhang Zhicheng was deemed to be interested in an aggregate of 22,500,000 Shares, representing approximately 3.66% of the total number of issued Shares, which was held by Zhiyu Holding Limited, a company wholly-owned by Mr. Zhang Zhicheng, in which Mr. Zhang Zhicheng is deemed to be interested under the SFO.

**Mr. Zhang Qiang (張強)**, aged 48, is an executive Director. He was appointed as an executive Director on 18 March 2021. Mr. Zhang Qiang is responsible for formulating and implementing the overall corporate strategies of our Group, overseeing our Group's budget cost, monitoring the quality of service provided by our Group, and handling the daily operation of our Group.

Mr. Zhang Qiang has more than 15 years of experience in corporate and business management. Mr. Zhang Qiang joined our Group in December 2011 as a manager of Chengdu Desun, and was subsequently appointed as an executive director and manager of Chengdu Desun in February 2016. As at the Latest Practicable Date, Mr. Zhang Qiang also held directorships in our subsidiaries and joint venture, being Chengdu Dexin Shangyu Property Management Co., Ltd., Chengdu Fulang Property Service Co., Ltd., Chengdu Yujingge Hotel Management Co., Ltd. and Chengdu Dezheng Property Service Co., Ltd.

Prior to joining our Group, Mr. Zhang Qiang served as the financial officer and accountant of Chengdu Urban Passenger Transport Administration Office (成都市城市客運管理處) (subsequently known as Chengdu Taxi Management Administration Office) from July 1994 to October 2004. From October 2004 to March 2005, Mr. Zhang Qiang served as an accountant of Chengdu Zhongxin Property Management Co., Ltd. (成都忠信物業管理有限公司), a company whose scope of business includes property management, where Mr. Zhang Qiang was responsible for reviewing the contracts, formulating the monthly budgeting and handling other financial affairs. From March 2005 to December 2009, Mr. Zhang Qiang served as the deputy general manager of Chengdu Digital Entertainment Software Park Investment Management Co., Ltd. (成都數字娛樂軟件園管理投資有限公司), a company whose scope of business include internet technology support, where he was

responsible for, *inter alia*, assisting in formulating plans for the company's core technology, business operation management, and industry research. From January 2010 to December 2011, Mr. Zhang Qiang served as the deputy general manager of Sichuan Huacheng Communications Information Technology Co., Ltd (四川華誠訊通信息技術有限公司), a company whose scope of business included computer service and software, where he was responsible for assisting in managing the daily operation of the company.

Mr. Zhang Qiang obtained a diploma from Chengdu University (成都大學) in the PRC majoring in accounting and statistics in July 1994.

Mr. Zhang Qiang has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. He is entitled to an annual remuneration of RMB600,000 which is determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhang Qiang did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

**Ms. Xiong Jianqiu (熊建秋)**, aged 50, is an executive Director and the chief financial officer. She was appointed as an executive Director on 18 March 2021. Ms. Xiong Jianqiu is involved in formulating the development strategies, supervising the financial management and internal control of the Group, and handling the daily operation of the Group.

Ms. Xiong Jianqiu has extensive experience in financial support and management. Ms. Xiong Jianqiu joined the Group in January 2016 as the chief financial officer of Chengdu Desun and was subsequently appointed as executive director of Chengdu Desun in February 2016. As at the date of this Report, Ms. Xiong Jianqiu also served as a director of the Group's subsidiaries, Chongqing Funiu Property Service Co., Ltd. and Hunan Desun Houcheng Technology Service Co., Ltd.

Prior to joining the Group, Ms. Xiong Jianqiu served as an accountant at the financial department of Sichuan Academy of Agricultural Sciences from August 1992 to February 1993. From March 2001 to September 2005, Ms. Xiong Jianqiu served as the chief financial officer at the financial department of Sichuan Xindu Technology Co., Ltd. (四川信都科技有限責任公司). From October 2005 to December 2012, Ms. Xiong Jianqiu served as the financial manager at the financial department of Chengdu Huacheng Information Industry Co., Ltd. (成都華誠信息產業有限公司). Between January 2013 and January 2016, Ms. Xiong Jianqiu served as the financial manager in Chengdu Desun Property Co., Ltd. (成都德商置業有限公司), a company in the Desun Property Group whose scope of business includes real estate development.

Ms. Xiong Jianqiu obtained a diploma from Sichuan Radio and Television University (四川廣播電視大學) in the PRC majoring in financial accounting in July 1993.



Ms. Xiong Jianqiu has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. She is entitled to an annual remuneration of RMB700,000 which is determined by the Board with reference to her duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Ms. Xiong Jianqiu was deemed to be interested in an aggregate of 1,765,000 Shares, representing approximately 0.28% of the total number of issued Shares, which shall be allotted and issued to her upon full exercise of all Pre-IPO Share Options granted to her, subject to the terms of grant of the Pre-IPO Share Options.

**Ms. Wan Hong (萬虹)**, aged 35, is an executive Director and one of the joint company secretaries of the Company. She was appointed as an executive Director and one of the joint company secretaries on 18 March 2021. Ms. Wan Hong is responsible for overseeing the overall administrative affairs of the Group, operation management of the Group and supervising the Group's investor relations, financing and securities affairs, and listing compliance management.

Ms. Wan Hong has over 11 years of experience in human resources and administrative management. Prior to joining the Group in March 2012, Ms. Wan Hong was the human resources supervisor of Chengdu Chuanghe Property Services Co., Ltd. (成都市創和物業服務有限公司) between February 2009 and March 2012, a company whose scope of business includes property management, where she was responsible for staff recruitment, training and welfare. Ms. Wan Hong then joined the Group and served as the human resources supervisor of Chengdu Desun between March 2012 and May 2013, and then served Chengdu Deshangtai Property Co., Ltd. (成都德商泰置業有限公司), a company in the Desun Property Group, as the human resources supervisor until January 2016. Afterwards, she was appointed as the secretary to the board and executive director of Chengdu Desun in February 2016 and February 2019 respectively.

Ms. Wan Hong obtained her bachelor's degree in human resources management from Sichuan University (四川大學) in the PRC in June 2012.

Ms. Wan Hong has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. She is entitled to an annual remuneration of RMB600,000 which is determined by the Board with reference to her duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Ms. Wan Hong was deemed to be interested in an aggregate of 1,765,000 Shares, representing approximately 0.28% of the total number of issued Shares, which shall be allotted and issued to her upon full exercise of all Pre-IPO Share Options granted to her, subject to the terms of grant of the Pre-IPO Share Options.

**Mr. Wu Da (吳達)**, aged 52, is an executive Director and deputy general manager of Chengdu Desun. He was appointed as an executive Director on 18 March 2021. Mr. Wu Da is responsible for formulating the business development strategies of the Group, overseeing the implementation of the business plans of the Group, formulating internal control policies of the Group, and handling the daily operation of the Group.

Mr. Wu Da has extensive experience in business management. Mr. Wu Da joined the Group in April 2014 as the project manager of Chengdu Desun, and was subsequently appointed as the deputy general manager in February 2016. As at the date of this Report, Mr. Wu Da also held senior management positions in the Group's subsidiaries and joint venture, including Chengdu Dexin Shangyu Property Management Co., Ltd., Chengdu Fulang Property Service Co., Ltd. and Chengdu Dezheng Property Service Co., Ltd.

Prior to joining the Group, Mr. Wu Da was responsible for service management works at Sichuan Jinjiang Hotel (四川錦江賓館) from January 1987 to April 2008. From April 2008 to April 2014, Mr. Wu Da served as a manager of Chengdu Ruidi Corporate Management Co., Ltd. (成都瑞地企業管理有限公司), a company whose scope of business includes property management, where Mr. Wu Da was responsible for leading his team to follow the company policies and achieve the targets of operation.

Mr. Wu Da obtained a diploma from Central Radio and Television University (中央廣播電視大學) in the PRC majoring in commercial English in July 2007. He subsequently graduated from Sichuan University (四川大學) in the PRC with a bachelor's degree of business administration management through online learning in June 2015.

Mr. Wu Da has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. He is entitled to an annual remuneration of RMB420,000 which is determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Wu Da did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

#### **Independent Non-Executive Directors**

**Mr. Fang Liqiang (方利強)**, aged 54, is an independent non-executive Director. He was appointed as an independent non-executive Director on 22 November 2021. Mr. Fang Liqiang is responsible for providing independent advice and judgement to the Board.



Mr. Fang Liqiang has more than 20 years of experience in corporate and business management. From April 1996 to September 2012, Mr. Fang Liqiang served as the chairman and general manager of Zhejiang Orient Municipal Landscape Engineering Co. Ltd. (浙江東方市政園林工程有限公司), currently known as Chengbang Ecological Environment Co., Ltd (誠邦生態環境股份有限公司), a company whose scope of business includes landscape engineering construction, where he was responsible for the daily operations of the company. From September 2012 to February 2019, Mr. Fang Liqiang served as the chairman and general manager of Chengbang Ecological Environment Co., Ltd (誠邦生態環境股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603316.SH). Since February 2019, Mr. Fang Liqiang has been serving as the chairman of the board of Chengbang Ecological Environment Co., Ltd (誠邦生態環境股份有限公司) (stock code: 603316.SH).

Mr. Fang Liqiang obtained a diploma from Zhejiang School of Finance and Economics (浙江財經學院) (currently known as Zhejiang University of Finance and Economics (浙江財經大學)) in the PRC majoring in accounting in July 1990. He subsequently obtained a master's degree in business administration from Peking University in the PRC in July 2016. Mr. Fang Liqiang was accredited by Zhejiang Province Personnel Department (浙江省人事廳) (currently known as Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳)) as (i) a senior economist in December 2007, and (ii) a senior engineer in the field of landscape engineering in December 2008.

Mr. Fang Liqiang has entered into a letter of appointment with the Company for an initial term of three years commencing from the Listing Date and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. He is entitled to an annual remuneration of RMB100,000 which is determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Fang Liqiang did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

**Mr. Chen Di (陳滌)**, aged 45, is an independent non-executive Director. He was appointed as an independent non-executive Director on 22 November 2021. Mr. Chen Di is responsible for providing independent advice and judgement to the Board.

Mr. Chen Di has over 20 years of extensive experience in the finance industry and 15 years of which were spent in senior management teams. Since May 2020, Mr. Chen Di has been serving as a non-executive director of China Shandong Hi-Speed Financial Group Limited, a company listed on the Stock Exchange (stock code: 00412.HK).

Mr. Chen Di joined Harvest Global Capital Investments Limited (嘉實國際投資有限公司) since May 2005, and had over the years served as the general manager of the Guangzhou office between May 2005 and September 2008; the South China regional head and director of wealth management operation between September 2008 and December 2010; the director of channel development and director of wealth management operation between January 2011 and May 2014; and the chief marketing officer between May 2014 and January 2016. Since February 2016, Mr. Chen Di has served as the chief executive officer of Harvest Global Capital Investments Limited.

Mr. Chen Di received his bachelor's degree in finance from Jinan University (暨南大學) in the PRC in June 1998 and subsequently obtained an executive master of business administration (EMBA) degree from PBCSF Tsinghua University (清華五道口金融學院) in the PRC in July 2019.

Mr. Chen Di has entered into a letter of appointment with the Company for an initial term of three years commencing from the Listing Date and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. He is entitled to an annual remuneration of RMB100,000 which is determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Chen Di did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

**Mr. Yan Hong (嚴洪)**, aged 48, is an independent non-executive Director. He was appointed as an independent non-executive Director on 22 November 2021. Mr. Yan Hong is responsible for providing independent advice and judgement to the Board.

Mr. Yan Hong has extensive finance and accounting experience. For instance, from August 2001 to September 2010, Mr. Yan Hong had during the period served various positions in Huaxia Bank (Chengdu Branch) (華夏銀行成都分行), including the head of finance division of the finance office of the Chengdu Branch, the vice president of Chengdu Jinniu Sub-branch (成都金牛支行), the deputy general manager and subsequently the general manager of the finance department, member of the party committee and vice president of the Chengdu Branch, and member of party committee and vice president of the Nanning Branch. From June 2014 to April 2020, he served as the Sichuan regional senior managing director of Ping An Trust Co., Ltd. (平安信託有限責任公司).

Mr. Yan Hong had also served as an independent non-executive director in a number of listed companies in the PRC in the past. From May 2016 to June 2019, he served as an independent non-executive director of Chengdu Hongqi Chain Co., Ltd. (成都紅旗連鎖股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002697.SZ). From July 2016 to June 2019, he served as an independent non-executive director of D&O Home Collection Co., Ltd. (帝歐家居股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002798.SZ).

In addition, Mr. Yan Hong is currently an independent non-executive director in a number of listed companies in the PRC. Since July 2016, he has been serving as an independent director of Pangang Group Vanadium & Titanium Resources Co., Ltd. (攀鋼集團鈮鈦資源股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000629.SZ), where he was also the chairman of the audit committee. Since September 2017, he has been serving as an independent non-executive director of Chengdu Fusen Noble-House Industrial Co., Ltd. (成都富森美家居股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002818.SZ). Since November 2017, he has been serving as an independent non-executive director of Chengdu Gas Group Corporation Ltd. (成都燃氣集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603053.SH), where he was also the convener of the audit committee. Since March 2021, Mr. Yan Hong has been serving as an independent non-executive director of Tibet Mineral Development Co. Ltd (西藏礦業發展股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000762.SZ).

Mr. Yan Hong received his bachelor's degree in economics and his master's degree in applied economics from the School of Accounting of Southwestern University of Finance and Economics in the PRC in June 1997 and December 2002 respectively, and subsequently obtained his doctorate degree in financial management from the School of Accounting of Southwestern University of Finance and Economics in the PRC in June 2011.

Mr. Yan Hong has entered into a letter of appointment with the Company for an initial term of three years commencing from the Listing Date and shall continue thereafter until terminated by not less than one month's notice in writing served by either party on the other. He is entitled to an annual remuneration of RMB100,000 which is determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Yan Hong did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 613,328,000 Shares of nominal value of US\$0.0001 each which have been fully paid. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy back a maximum of 61,332,800 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Memorandum and Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

## **REASONS FOR AND FUNDING OF BUY-BACKS**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to buy back its Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

Buy-back of the Shares must be funded out of funds legally available for such purpose in accordance with the Memorandum and Articles of Association and the applicable laws of the Cayman Islands. The Directors may not buy back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make buy-backs with profits of the Company or out of a new issuance of shares made for the purpose of the buy-back or, if authorized by the Memorandum and Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the buy-back, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Memorandum and Articles of Association and subject to the Companies Act, out of capital.

The Directors have no present intention to buy back any Shares and they would only exercise the power to buy back in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors believe that if the Buy-back Mandate is exercised in full, it may not have a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2021, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**GENERAL**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

**TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code because of any buy-back of Shares pursuant to the Buy-back Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Ms. Zou Jian and Mr. Zou Kang are deemed to be interested in 389,673,000 Shares under the SFO, representing approximately 63.53% of the issued Shares. 17,280,000 Shares were held by Pengna Holding Limited, which is wholly owned by Ms. Zou Jian. In addition, 372,393,000 Shares were held by Sky Donna Holding Limited, which is wholly owned by Mr. Zou Kang. As Mr. Zou Kang and Ms. Zou Jian entered into a confirmatory deed dated 11 May 2021, they are deemed to be interested in total of 389,673,000 Shares. If the Directors should exercise in full the Buy-back Mandate, Ms. Zou Jian's and Mr. Zou Kang's interests in the Company will be increased to approximately 70.59% of the issued Shares.

In the opinion of the Directors, such increase would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Accordingly, the Directors are not aware of any other consequences which arise under the Takeovers Code as a result of any buy-back of its Shares by the Company.

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to buy back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

#### SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

#### SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange from the Listing Date up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest prices HK\$</b>	<b>Lowest prices HK\$</b>
<b>2021</b>		
December (from the Listing Date to 31 December)	1.200	1.050
<b>2022</b>		
January	1.140	1.000
February	1.110	1.070
March	1.110	1.090
April ( <i>up to and including the Latest Practicable Date</i> )	1.220	1.100

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## NOTICE OF ANNUAL GENERAL MEETING

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# Desun Real Estate Investment Services Group Co., Ltd.

## 德商產投服務集團有限公司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2270)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Real Estate Investment Services Group Co., Ltd. (the “**Company**”) will be held at the Conference Room, 18th Floor, Block A, Desun International, No. 1480, North Section of Tianfu Avenue, High-tech Industrial Development Zone, Chengdu, China on Friday, 17 June 2022 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2021.
2. To re-elect the following retiring Directors:
  - i. Mr. Zou Kang as a non-executive Director
  - ii. Mr. Zhang Zhicheng as an executive Director
  - iii. Mr. Zhang Qiang as an executive Director
  - iv. Ms. Xiong Jianqiu as an executive Director
  - v. Ms. Wan Hong as an executive Director
  - vi. Mr. Wu Da as an executive Director
  - vii. Mr. Fang Liqiang as an independent non-executive Director
  - viii. Mr. Chen Di as an independent non-executive Director
  - ix. Mr. Yan Hong as an independent non-executive Director
3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Ernst & Young as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration for the year ending 31 December 2022.



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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “Shares”) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Memorandum and Articles of Association of the Company; or



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## NOTICE OF ANNUAL GENERAL MEETING

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(4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:

(a) 20% of the number of issued shares of the Company as at the date of passing this resolution; and

(b) (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of shares of the Company bought back by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company as at the date of passing resolution numbered 5(B)),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

(a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Memorandum and Articles of Association of the Company to be held; and

(3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) “Rights Issue” means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“That:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares to be bought back pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Memorandum and Articles of Association of the Company to be held; and
- (c) 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 upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued Shares bought back by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares as at the date of passing of the said resolutions.”

By order of the Board

**Desun Real Estate Investment Services Group Co., Ltd.**

**Zhang Zhicheng**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 27 April 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered office:*

190 Elgin Avenue  
George Town  
Grand Cayman KY1-9008  
Cayman Islands

*Head office and principal place of business  
in the PRC:*

Room 1803, Block A  
Desun International  
No. 1480 North Section of  
Tianfu Avenue High-tech  
Industrial Development Zone  
Chengdu  
China

*Principal place of business in Hong Kong:*

31/F., Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

*Notes:*

- (i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the completed form of proxy must be deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. before 10:00 a.m. on Wednesday, 15 June 2022) or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, in order to determine the identity of the shareholders who are entitled to attend the Annual General Meeting to be held on Friday, 17 June 2022, during which period no share transfers will be registered. To be eligible to attend the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 13 June 2022.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (vi) In respect of resolutions numbered 3 above, Mr. Zou Kang, Mr. Zhang Zhicheng, Mr. Zhang Qiang, Ms. Xiong Jianqiu, Ms. Wan Hong, Mr. Wu Da, Mr. Fang Liqiang, Mr. Chen Di and Mr. Yan Hong, shall retire and being eligible, offered themselves for re-election at the above meeting. Details of the above retiring directors are set out in Appendix I to the circular dated 27 April 2022.
- (vii) In respect of the resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the purchase by the Company of its own shares is set out in Appendix II to the circular dated 27 April 2022.