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CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED

中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

(Stock Code: 1278)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of the members of China New Town Development Company Limited (the “**Company**” and the “**EGM**”, respectively) will be held at Unit 6, No. 18, Qinian Street, Dongcheng District, Beijing, the People’s Republic of China on Monday, 5 September 2022 at 2:30 p.m.. Please be on time to avoid disrupting the EGM as the EGM will commence at the stipulated time. The EGM is convened to consider and, if thought fit, pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

1. “**THAT**

- a) the agreement dated 30 June 2022 (the “**Agreement**”) entered into among Shenyang Wanrun New Town Investment Management Company Limited* (瀋陽萬潤新城投資管理有限公司) (the “**Purchaser**”), China New Town Development (Shenyang) Company Limited* (中國新城鎮發展(瀋陽)有限公司) (the “**Vendor**”), an indirect wholly-owned subsidiary of the Company, the Company and Beijing Xincheng Kaiyuan Asset Management Company Limited* (北京新成開元資產管理有限公司), an indirect wholly-owned subsidiary of the Company (as supplemented by the confirmation letter in relation thereto dated 12 August 2022 (the “**Confirmation Letter**”), pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, the Sale Equity, the terms and conditions thereof and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

- b) the listing of the Sale Equity (inclusive of the Accrued Payables) on the Shenyang Assets Exchange and Equity Exchange* (瀋陽聯合產權交易所) (“**Shenyang Assets Exchange**”) at a minimum price not lower than the Purchase Price be and is hereby approved, confirmed and ratified;
- c) in the event that the Sale Equity is successfully bid by a third party other than the Purchaser or its nominee on the Shenyang Assets Exchange, the sale of the Sale Equity by the Vendor to such third party (the “**Third Party Sale**”) at a consideration no less than the Purchase Price offered by the Purchaser under the Agreement (as supplemented by the Confirmation Letter) in accordance with the rules of Shenyang Assets Exchange be and is hereby approved, confirmed and ratified; and
- d) any one of the executive directors of the Company (“**Executive Director(s)**”) be and is hereby 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 and expedient for the purposes of giving effect to or in connection with the Agreement (as supplemented by the Confirmation Letter) and all transactions contemplated thereunder (including but not limited to the Third Party Sale), and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents or any terms thereof, which are not fundamentally different from those as provided in the Agreement (as supplemented by the Confirmation Letter)) as are, in the opinion of such Executive Director(s), in the interest of the Company and its shareholders as a whole.”

* *For identification purpose only*

By Order of the Board
China New Town Development Company Limited
Liu Heqiang
Chief Executive Officer and Executive Director

Hong Kong, 18 August 2022

Registered Office:
2/F, Palm Grove House
P.O. Box 3340
Road Town, Tortola
British Virgin Islands

*Headquarters and principal place of
business in Hong Kong:*
8203B-04A
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

Notes:

1. Any shareholder of the Company (the “**Shareholder**” or the “**Member**”) entitled to attend and vote at the EGM convened by this notice or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares) or more than one proxy to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the Articles of Association (the “**AoA**”). A proxy need not be a Shareholder.
2. If a Shareholder wishes to appoint a proxy or proxies, then the enclosed form of proxy must be completed, signed and deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time appointed for holding the EGM and its adjourned meeting.
3. Where a Shareholder appoints more than one proxy, he/she/it shall specify the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion is specified, the proxy whose name appears first shall be deemed to represent 100 per cent. of the shareholding of the Shareholder and the proxy whose name appears second shall be deemed to be appointed in the alternate.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
5. For determining Shareholders’ entitlement to attend and vote at the EGM, the register of Members will be closed from Wednesday, 31 August 2022 to Monday, 5 September 2022 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the forthcoming EGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 30 August 2022.

In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company strongly recommends Shareholders to exercise their voting rights by appointing the chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM as an alternative to attending the EGM in person.

6. **Personal Data Privacy:** By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or its adjournment, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including its adjournment) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including its adjournment), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder’s breach of warranty.

PRECAUTIONARY MEASURES FOR THE EGM

The Company will implement the following measures at the EGM, including:

- compulsory body temperature checks
- refusal of entry of those with a body temperature of over 37.3 degrees Celsius
- wearing of face masks throughout the EGM
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures will be denied entry into the EGM venue.

As at the date of this notice, the Board comprises four executive Directors, namely Mr. Liu Heqiang (Chief Executive Officer), Mr. Hu Zhiwei, Ms. Yang Meiyu and Mr. Shi Janson Bing; four non-executive Directors, namely Mr. Liu Yuhai (Chairman), Mr. Li Yao Min (Vice Chairman), Mr. Wang Hongxu and Mr. Wang Jiangan; and four independent non-executive Directors, namely Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. Lo Wai Hung.