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China VAST Industrial Urban Development Company Limited

中國宏泰產業市鎮發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6166)

**IN THE GRAND COURT
OF THE CAYMAN ISLANDS FINANCIAL SERVICES DIVISION**

Cause No. FSD 185 of 2022 (DDJ)

IN THE MATTER OF SECTIONS 15 AND 86 OF THE COMPANIES ACT (2022 REVISION)

AND IN THE MATTER OF ORDER 102 OF THE GRAND COURT RULES 1995

AND IN THE MATTER OF CHINA VAST INDUSTRIAL URBAN DEVELOPMENT
COMPANY LIMITED (中國宏泰產業市鎮發展有限公司)

NOTICE OF COURT MEETING

NOTICE IS HEREBY GIVEN that, by an order dated 21 October 2022 (the “**Order**”) made in the above matter, the Grand Court of the Cayman Islands (the “**Court**”) has directed a meeting (the “**Court Meeting**”) to be convened of the Scheme Shareholders (as defined in the Scheme mentioned below) of China VAST Industrial Urban Development Company Limited (中國宏泰產業市鎮發展有限公司) (“**China VAST**”) for the purpose of considering and, if thought fit, approving, with or without modifications, a scheme of arrangement (the “**Scheme**”) proposed to be made between China VAST and the Scheme Shareholders and that the Court Meeting will be held at Theatre A, 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 23 November 2022 at 10:00 a.m. (Hong Kong time) at which place and time all such Scheme Shareholders are invited to attend.

A copy of the Scheme and a copy of an explanatory memorandum explaining the effect of the Scheme are incorporated in the scheme document of which this Notice forms part. A copy of the scheme document can also be obtained from the Hong Kong branch share registrar of China VAST, Computershare Hong Kong Investor Services Limited.

Scheme Shareholders (other than those required to abstain from voting as detailed in the Scheme) may vote in person at the Court Meeting or they may appoint another person (who must be an individual), whether a member of China VAST or not, as their proxy to attend and vote in their stead. A **PINK** form of proxy for use at the Court Meeting is enclosed with the scheme document dated 31 October 2022 and despatched to members of China VAST on 31 October 2022. The completion and return of the **PINK** form of proxy will not preclude a Scheme Shareholder from attending and voting in person at the Court Meeting, or any adjournment thereof, if he/she so wishes and in such event, the **PINK** form of proxy previously submitted will be revoked by operation of law.

In the case of joint holders of a Scheme Share (as defined in the Scheme), any one of such persons may vote at the Court Meeting, either personally or by proxy, in respect of such Scheme Share as if he were solely entitled thereto. However, if more than one of such joint holders are present at the Court Meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding. For this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of China VAST in respect of such joint holding, the first named shareholder being the most senior. In the case of a Scheme Shareholder which is a corporation, the Scheme Shareholder may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its corporate representative at the Court Meeting and exercise the same powers on behalf of the corporate Scheme Shareholder as if the corporate Scheme Shareholder was an individual Scheme Shareholder of China VAST.

It is requested that the **PINK** form of proxy in respect of the Court Meeting, together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof, be deposited at the Hong Kong branch share registrar of China VAST, 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 later than 10:00 a.m. (Hong Kong time) on Monday, 21 November 2022 or be handed to the Chairman of the Court Meeting at the Court Meeting (who shall have absolute discretion as to whether or not to accept it).

By the Order, the Court has appointed Dr. Wong Wing Kuen, Albert, a director of China VAST, or failing him, Ms. Hsieh Yafang, or failing whom, any other director of China VAST at the date of the Court Meeting, to act as the chairman of the Court Meeting and has directed the chairman of the Court Meeting to report the results of the Court Meeting to the Court. In the event that a director of China VAST (other than Dr. Wong Wing Kuen, Albert and Ms. Hsieh Yafang) is to act as the chairman of the Court Meeting, such director of China VAST shall not be a person considered to be acting in concert with China Jinmao Holdings Group Limited.

The Scheme will be subject to a subsequent application seeking the sanction of the Court.

By order of the Court
**China VAST Industrial Urban
Development Company Limited**

Dated 31 October 2022

Registered Office:

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Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

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168-200 Connaught Road Central
Hong Kong

Notes:

- (a) Scheme Shareholders whose names appear on the register of members of China VAST on Wednesday, 23 November 2022 are entitled to attend and vote at the Court Meeting. The register of members of China VAST will be closed from Friday, 18 November 2022 to Wednesday, 23 November 2022, both days inclusive, and during such period no share transfer will be registered. In order to qualify to attend and vote at the meeting convened by the above notice, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with China VAST'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, no later than 4:30 p.m. on Thursday, 17 November 2022. A subsequent purchaser of Scheme Shares will need to obtain a proxy form from the transferor if he or she wishes to attend or vote at the Court Meeting.
- (b) Voting at the Court Meeting will be determined by way of a poll.
- (c) **In view of the recent development of the epidemic caused by the coronavirus disease (COVID-19), China VAST will implement the following prevention and control measures at the Court Meeting to protect shareholders from the risk of infection:**
 - **compulsory body temperature checks will be conducted for every attending China VAST Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius or other flu-like symptoms may be denied entry into the venue, but may appoint any person or the chairman of the Court Meeting to attend and vote at the Court Meeting by handing the completed PINK form of proxy for the Court Meeting to the scrutineer at the entrance of the venue who shall pass it to the chairman of the Court Meeting (who shall have absolute discretion as to whether or not to accept it);**
 - **every attending China VAST Shareholder or proxy is required to scan the "LeaveHomeSafe" venue and vaccination record QR codes, comply with the requirements of the "Vaccine Pass Direction" and wear a surgical mask throughout the Court Meeting;**

- each attendee may be asked whether (a) he/she has travelled outside of Hong Kong within the 14-day period immediately before the Court Meeting and (b) he/she is subject to any Hong Kong Government prescribed quarantine. To the extent permissible under applicable Laws, anyone who responds positively to any of these questions may be denied entry into the Court Meeting venue or be required to leave the Court Meeting, but may appoint any person or the chairman of the Court Meeting to attend and vote at the Court Meeting by handing the completed PINK form of proxy for the Court Meeting to the scrutineer at the entrance of the venue who shall pass it to the chairman of the Court Meeting (who shall have absolute discretion as to whether or not to accept it);
- appropriate distancing and spacing in line with the guidance from the Hong Kong Government will be maintained; and
- no refreshments will be served and no corporate gifts will be distributed at the Court Meeting.

Furthermore, China VAST wishes to advise all of the shareholders, particularly any shareholders who are subject to any Hong Kong Government prescribed quarantine in relation to COVID-19, that they may appoint any person or the chairman of the Court Meeting as a proxy to attend and vote on any of the resolutions, instead of attending the Court Meeting in person. Physical attendance by a shareholder is not necessary for the purpose of exercising their voting rights.

China VAST will closely monitor and ascertain the regulations and measures introduced or to be introduced by the Hong Kong Government, and if necessary, will make further announcements in case of any update regarding the precautionary measures to be carried out at the Court Meeting.

- (d) If a tropical cyclone warning signal No. 8 or above or “extreme conditions” caused by typhoons is or is expected to be hoisted or a black rainstorm warning signal is or is expected to be in force at any time after 8:00 a.m. on the date of the Court Meeting, the Court Meeting will be adjourned in accordance with the articles of association of China VAST. China VAST will post an announcement on the respective websites of the Stock Exchange and China VAST to notify the Scheme Shareholders of the date, time and venue of the adjourned Court Meeting.
- (e) As at the date of this notice, the board of directors of China VAST comprises Mr. Wang Jianjun, Mr. Zhao Lei, Mr. Yang Yun, Mr. Wang Yagang and Ms. Wang Wei as executive directors, Mr. Song Liuyi as non-executive director, and Dr. Wong Wing Kuen, Albert, Ms. Hsieh Yafang and Professor Wang Yijiang as independent non-executive directors.