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If you have sold or transferred all your shares in **Country Garden Holdings Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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COUNTRY GARDEN HOLDINGS COMPANY LIMITED

碧桂園控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2007)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the AGM to be held via e-Meeting System on Tuesday, 23 May 2023 at 10:00 a.m. is set out on pages 34 to 39 of this circular. A form of proxy for the AGM is also enclosed with this circular.

Whether or not you intend to attend the AGM via e-Meeting System, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM via e-Meeting System or any adjourned meeting thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

21 April 2023

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SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

All registered Shareholders will be able to join the AGM via the e-Meeting System. Our e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer.

Through the e-Meeting System, our registered Shareholders, proxies and corporate representative will be able to view the live video broadcast and participate in voting and raise questions to the AGM via their smartphones, tablet devices or computers.

The live broadcast can broaden the reach of the AGM to Shareholders who do not wish to attend physically, or for other overseas Shareholders who are unable to attend in person.

Registered Shareholders, proxies and corporate representatives will be able to view the live streaming of the AGM, cast their votes on all resolutions in real time and submit questions online through the e-Meeting System, or call the hotline to raise questions during the Q&A session of the AGM. The dial-in number will be provided during the AGM. From 9:30 a.m., Tuesday, 23 May 2023, registered Shareholders, proxies and corporate representatives can login to the e-Meeting System. Login details and information will be included in the letters to registered Shareholders regarding the e-Meeting System. The Company may not be able to respond to all questions received during the Q&A, but will endeavour, where appropriate, to respond to such questions at the AGM.

HOW TO ATTEND AND VOTE

Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the AGM via the e-Meeting System which enables live streaming and interactive platform for submitting questions and voting online and/or speak at the AGM by calling the hotline during the Q&A session of the AGM; or
- (2) appoint the Chairman of the AGM or other persons as your proxy by providing their email address(es) for receiving the designated log-in username and password to attend and vote on your behalf via the e-Meeting System.

The form of proxy is attached to this circular for Shareholders who opt to receive physical circulars. Alternatively, the form of proxy can be downloaded from the website of the Stock Exchange (<http://www.hkexnews.hk>) and the “Investor Relations — Announcement and Circulars” section of the website of the Company (<http://www.countrygarden.com.cn>).

Your proxy’s authority and instruction will be revoked if you attend and vote at the AGM via the e-Meeting System.

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

If Shareholders have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via investor relations department as follows:

Investor Relations Department
Email: ir@countrygarden.com.cn
Tel: + 86 757 6683 2635

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Share Registrar, as follows:

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong
E-mail: is-enquiries@hk.tricorglobal.com
Tel: + 852 2980 1333
Fax: + 852 2890 9350

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held via e-Meeting System on Tuesday, 23 May 2023 at 10:00 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 34 to 39 of this circular
“Articles of Association”	the articles of association of the Company, adopted on 22 December 2021 and as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“Company”	Country Garden Holdings Company Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2007)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong/HKSAR”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to issue, allot and deal in Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution
“Latest Practicable Date”	Tuesday, 11 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company, adopted on 22 December 2021 and as amended from time to time
“New Articles of Association”	the second amended and restated articles of association of the Company proposed to be adopted with immediate effect after the close of the AGM following the passing of the relevant special resolution

DEFINITIONS

“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution
“Share Registrar”	the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification, or reconstruction of the share capital of the Company, from time to time)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

Should there be any discrepancy between English and Chinese versions, the English version shall prevail.



COUNTRY GARDEN HOLDINGS COMPANY LIMITED

碧桂園控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2007)

Executive Directors:

Ms. YANG Huiyan (*Chairman*)
Mr. MO Bin (*President*)
Ms. YANG Ziyang
Dr. CHENG Guangyu
Ms. WU Bijun
Mr. SU Baiyuan

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Non-executive Director:

Mr. CHEN Chong

Principal place of business in the PRC:

Country Garden Centre
No. 1 Country Garden Road
Beijiao Town
Shunde District, Foshan
Guangdong Province 528312
The PRC

Independent non-executive Directors:

Mr. LAI Ming, Joseph
Mr. SHEK Lai Him, Abraham
Mr. TONG Wui Tung
Mr. HUANG Hongyan
Mr. TO Yau Kwok

Principal place of business in Hong Kong:

Suite 1702, 17/F.
Dina House, Ruttonjee Centre
11 Duddell Street
Central
Hong Kong

21 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information relating to the resolutions to be proposed at the AGM for, among other things, (i) the grant and extension of the Issue Mandate; (ii) the grant of the Share Buy-back Mandate; (iii) the re-election of the retiring Directors in accordance with the Articles of Association; and (iv) the proposed adoption of the New Articles of Association. These resolutions will be proposed at the AGM and are set out in the AGM Notice as contained in this circular.

2. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution was passed at the annual general meeting of the Company held on 26 May 2022 whereby a general mandate was given to the Directors to issue Shares and such general mandate to issue Shares was extended by adding to it the number of Shares bought back under the general mandate to buy back Shares granted to the Directors on 26 May 2022.

Such general mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution no. 4 of the AGM Notice will be proposed at the AGM to grant to the Directors the Issue Mandate to issue Shares up to a maximum of 20% of the total number of Shares in issue as at the date of the passing of the ordinary resolution (i.e. not exceeding 5,527,568,444 Shares based on the issued share capital of the Company of 27,637,842,220 Shares as at the Latest Practicable Date and assuming that such issued share capital remains the same at the date of passing of the ordinary resolution no. 4 of the AGM Notice) in order to ensure flexibility and discretion to the Directors to issue any Shares.

In addition, an ordinary resolution no. 6 of the AGM Notice will be proposed to extend the Issue Mandate by adding to it the number of Shares bought back under the Share Buy-back Mandate.

3. GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution was passed at the annual general meeting of the Company held on 26 May 2022 whereby a general mandate was given to the Directors to buy back Shares.

Such general mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution no. 5 of the AGM Notice will be proposed at the AGM to grant to the Directors the Share Buy-back Mandate to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of the passing of the ordinary resolution (i.e. not exceeding 2,763,784,222 Shares based on the issued share capital of the Company of 27,637,842,220 Shares as at the Latest Practicable Date and assuming that such issued share capital remains the same at the date of passing of the ordinary resolution no. 5 of the AGM Notice).

In accordance with the Listing Rules, an explanatory statement to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the Share Buy-back Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises 12 Directors, of which Ms. YANG Huiyan, Mr. MO Bin, Ms. YANG Ziyang, Dr. CHENG Guangyu, Ms. WU Bijun and Mr. SU Baiyuan are executive Directors; Mr. CHEN Chong is a non-executive Director; and Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham, Mr. TONG Wui Tung, Mr. HUANG Hongyan and Mr. TO Yau Kwok are independent non-executive Directors.

Pursuant to Article 83(3) of the Articles of Association, Dr. CHENG Guangyu and Ms. WU Bijun will hold office only until the AGM and shall then be eligible for re-election. Pursuant to Article 84 of the Articles of Association, Mr. CHEN Chong, Mr. LAI Ming, Joseph and Mr. TO Yau Kwok will retire from office by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM. Mr. HUANG Hongyan (“**Mr. HUANG**”) had notified the Company that due to other work commitment, he will retire from office and will not seek for re-election. Mr. HUANG confirmed that he has no disagreement with the Board and there are no other matters in relation to his retirement that need to be brought to the attention of the Shareholders.

Pursuant to code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules, Mr. LAI Ming, Joseph (“**Mr. LAI**”) has served as an independent non-executive Director for more than 9 years and re-election of him will be subject to a separate resolution to be approved by the Shareholders. As an independent non-executive Director with in-depth understanding of the Company’s operations and business, Mr. LAI has expressed objective views and given independent guidance to the Company over the years. The Board considers that Mr. LAI has satisfied the criteria for independence set out in Rule 3.13 of the Listing Rules. The Board also considers that his re-election is in the best interest of the Company and Shareholders as a whole.

In addition, the nomination committee of the Company had identified candidates pursuant to criteria set out in the nomination policy adopted by the Company and reviewed the written confirmation of independence of Mr. LAI and Mr. TO Yau Kwok (“**Mr. TO**”). The nomination committee of the Company is also of the view that each of Mr. LAI and Mr. TO would bring to the Board his own perspectives, skills and experience, as further described in his biographical details in Appendix II to this circular.

Based on the board diversity policy adopted by the Company, the nomination committee of the Company considers that Mr. LAI and Mr. TO can contribute to the diversity of the Board, in particular, with their professional background which enables them to provide valuable, independent and objective view to the Company’s affairs.

Brief biographical details of the Directors who are subject to re-election at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

5. PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 30 March 2023. In order to (i) bring the existing amended and restated Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022 and the applicable laws of the Cayman Islands; and (ii) make other consequential and housekeeping amendments, the Board proposes to seek approval of the Shareholders by special resolution at the AGM to amend the Articles of Association by way of adoption of the New Articles of Association, with immediate effect after the close of the AGM following the passing of the relevant special resolution.

A summary of the major changes brought about by the adoption of the New Articles of Association is set out below:

1. to delete the definitions of “business day” and “clear business days” and update the definitions of “Act”, “electronic communication” and “Listing Rules” to align the relevant provisions in the New Articles of Association with the applicable laws of the Cayman Islands and the Listing Rules, and making corresponding changes to the relevant articles;
2. to delete the provision in relation to the Company’s purchases of redeemable shares not made through the market or by tender;
3. to clarify that the respective period of (i) the closure of the register(s) of members for inspection and (ii) the suspension for the registration of transfers of shares in any year may be extended with the approval of the Shareholders by ordinary resolution in that year provided that such period shall not be extended beyond 60 days in aggregate in any year;
4. to provide that an annual general meeting of the Company shall be held for each financial year within 6 months after the end of the Company’s financial year;
5. to clarify that one or more Shareholders holding at the date of deposit of the requisition not less than one-tenth of the voting rights of the Company at general meetings, on a one vote per share basis, shall have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition;
6. to clarify that notice of not less than 21 clear days shall be given for convening an annual general meeting and not less than 14 clear days for other general meeting;
7. to provide that in a general meeting, 2 Shareholders entitled to vote and present (including attendance by electronic means) in person or by proxy or, for quorum purposes only, 2 persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes;

LETTER FROM THE BOARD

8. to provide that if the chairman of a general meeting is participating in the general meeting using electronic facilities and becomes unable to participate, another person as determined in accordance with the relevant article shall preside as chairman of the meeting until the original chairman of the meeting is able to participate using electronic facilities;
9. to expressly allow the Shareholders the right to speak and to vote at a general meeting except where a Shareholder is required under the Listing Rules to abstain from voting;
10. to provide that a Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
11. to provide that where a Shareholder individually holding not less than 3% of the total voting rights intends to propose a person for election as a Director, notice of such intention and notice signed by the person to be proposed shall be lodged with the Company at least 14 days, instead of 7 days, prior to the date of the general meeting of election;
12. to clarify the exceptional circumstances when a Director is still eligible to vote (and be counted in the quorum) on any resolution of the Board approving contracts or arrangements or any other proposals in which he or any of his close associates is materially interested, in accordance with Rule 13.44 of the Listing Rules;
13. to remove the requirement of sending a printed copy of the Directors' report and other relevant documents to each entitled person at the same time as the notice of annual general meeting;
14. to provide that the appointment, remuneration and removal of an auditor shall be passed by ordinary resolution;
15. to provide that an auditor appointed by the Directors to fill any casual vacancy shall hold office until the next following annual general meeting of the Company and then be subject to appointment by the Shareholders at such remuneration to be determined by the Shareholders in accordance with the relevant article;
16. to provide that the signature to any notice or document to be given by the Company may be written, printed or in electronic form;
17. to clarify that the power of the Board to present a petition to wind up the Company shall be subject to a special resolution passed by the Shareholders;
18. to insert the provision which provides that the financial year end of the Company is 31st day of December in each year unless otherwise determined by the Directors; and

LETTER FROM THE BOARD

19. to make other house-keeping amendments, including making consequential amendments in line with the above amendments to the Articles of Association.

The proposed adoption of the New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM.

The full particulars of the proposed amendments to the Articles of Association brought about by the adoption of the New Articles of Association (marked-up against the Articles of Association) is set out in Appendix III to this circular. The New Articles of Association is written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New Articles of Association is purely a translation only. Should there be any discrepancy, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments to the Articles of Association comply with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the proposed amendments to the Articles of Association do not contravene or violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company listed on the Stock Exchange.

6. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 34 to 39 of this circular to consider the resolutions relating to, *inter alia*, the re-election of the retiring Directors, the Issue Mandate, the Share Buy-back Mandate, the extension of the Issue Mandate and the proposed adoption of the New Articles of Association.

7. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.countrygarden.com.cn>). If you do not intend or are unable to attend the AGM via e-Meeting System and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the accompanying form of proxy and return it to the Share Registrar in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof via e-Meeting System if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

8. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) and Rule 13.39(5A) of the Listing Rules.

LETTER FROM THE BOARD

9. 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 this circular or any statement herein misleading.

10. RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the Issue Mandate, the Share Buy-back Mandate, the extension of the Issue Mandate and the proposed adoption of the New Articles of Association are each in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM as set out in the AGM Notice.

Yours faithfully,
For and on behalf of the Board
Country Garden Holdings Company Limited
MO Bin
President and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Buy-back Mandate.

1. LISTING RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (a) the shares proposed to be purchased by the company are fully paid-up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the provisions of rule 10.06(1)(b) of the Listing Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make the purchase(s), by way of an ordinary resolution which complies with rule 10.06(1)(c) of the Listing Rules and which has been passed at a general meeting of the company duly convened and held.

The company must report the outcome of the general meeting called to consider the proposed buy-back to the Stock Exchange immediately following the meeting.

2. SHARE IN ISSUE

As at the Latest Practicable Date, the total number of Shares in issue and fully paid-up was 27,637,842,220 Shares.

Subject to the passing of ordinary resolution no. 5 of the AGM Notice and on the basis that no further Shares are issued or bought back and/or cancelled prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 2,763,784,222 Shares.

3. REASON FOR BUY-BACK

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

4. FUNDING OF BUY-BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and the Articles of Association and the applicable laws and regulations of the Cayman Islands. Pursuant to the Share Buy-back Mandate, buy-back will be made out of funds of the Company legally permitted to be utilized in this connection, including profits of the Company or out of a fresh issue of Shares made for the purpose of the buy-back or, if authorised by the Articles of Association and subject to the Companies Act, out of the capital of the Company and, in the case of any premium payable on the buy-back, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Act, out of the capital of the Company. The Company may not buy back securities 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 from time to time.

5. IMPACT OF BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements of the Company contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Share Buy-back Mandate is exercised in full at any time during the proposed buy-back period. No buy-back pursuant to the Share Buy-back Mandate would be made where such buy-back would have a material adverse impact on the working capital or gearing position of the Company unless the Directors consider such buy-back were in the best interests of the Company and the Shareholders as a whole.

6. SHARE PRICES RECORD

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months prior to the Latest Practicable Date and for the month of April 2023 up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	6.740	5.050
May	5.770	4.100
June	5.060	4.140
July	4.890	3.010
August	3.050	2.270
September	2.730	1.610
October	2.110	1.010
November	3.480	1.000
December	3.240	2.460
2023		
January	3.300	2.520
February	3.060	2.370
March	2.680	1.980
April (up to the Latest Practicable Date)	2.360	2.010

7. GENERAL

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

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

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

8. EFFECTS OF TAKEOVERS CODES

If, as a result of a buy-back of Shares, 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 Codes. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Codes), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

As at the Latest Practicable Date, Ms. YANG Huiyan has an indirect interest in 14,539,618,535 Shares representing approximately 52.60% of the issued Shares, through her 100% interest in Concrete Win Limited (controlling Shareholder).

In the event that the Directors exercise in full the power to buy back Shares under the Share Buy-back Mandate, then, (if the present shareholdings otherwise remain the same) the interest of Ms. YANG Huiyan in the Company held through Concrete Win Limited would be increased from approximately 52.60% to approximately 58.45% of the then issued Shares. The Directors are not aware of any consequences which may arise under the Takeovers Codes as a consequence of any buy-back made under the Share Buy-back Mandate. The Directors will use their best endeavours to ensure that the Share Buy-back Mandate will not be exercised to the extent that the percentage of total issued Shares held in public hands would fall below the minimum percentage prescribed by the Stock Exchange. The Directors have no intention to exercise the Share Buy-back Mandate which may result in possible mandatory offer being made under the Takeovers Codes or the public float of the Company falling below the minimum percentage prescribed by the Stock Exchange.

9. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not buy back any Shares during the six months immediately preceding the Latest Practicable Date.

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

CHENG Guangyu (程光煜), aged 42, is an executive vice president, was appointed as an executive Director and as a member of finance committee of the Company on 20 December 2022 and was further appointed as a member of the corporate governance committee, the environmental, social and governance committee and the executive committee of the Company on 1 March 2023. Dr. CHENG graduated from Tsinghua University with a bachelor's and doctoral degree in civil engineering in 2002 and 2007 respectively, and from Guanghua School of Management of Peking University with an EMBA degree in 2015. Dr. CHENG joined the Group in 2007 and has been responsible for overall operation management and sustainable development of property projects in certain regions under his supervision from 2012 to 2014. Since 2014, Dr. CHENG has been responsible for the overall sales and marketing management of the Group. Currently, Dr. CHENG is responsible for the overall sales and marketing management, brand management, investment planning management and product design management of the Group. Dr. CHENG also oversees the Risk Control, Audit and Supervision Center and Commercial and Culture Tourism Group, and served as the general manager of the Operation Center of the Group since February 2023. Dr. CHENG has over 15 years of experience in management of property development.

Save as disclosed above, Dr. CHENG has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Dr. CHENG together with his associate have interest in 31,403,439 Shares and underlying Shares (representing interests in 29,646,290 Shares and interests of share awards exercisable for 1,757,149 Shares granted under the employee incentive scheme of the Company), representing approximately 0.11% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. CHENG does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Dr. CHENG has entered into a director service agreement with the Company for a term of office commencing from 20 December 2022 until 31 December 2024, subject to termination by not less than six months' notice in writing served by either party on the other and is subject to retirement from office and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Under the director service agreement, Dr. CHENG is entitled to receive a basic annual salary of RMB1,000,000 and is entitled to other fringe benefits. Furthermore, Dr. CHENG is entitled to a year end management bonus of a sum to be determined by the Board at its absolute discretion. For the year ended 31 December 2022, Dr. CHENG has received total director's emoluments of approximately RMB30,137.

Save as disclosed above, the Board is not aware of any other matter in relation to Dr. CHENG's re-election that needs to be brought to the attention of the Shareholders and any other information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

WU Bijun (伍碧君), aged 49, being the Company's vice president and the Chief Financial Officer, was appointed as an executive Director on 20 December 2022. Ms. WU is also the chairman of the finance committee of the Company and the general manager of the finance centre of the Company, and a director of various members of the Group. Ms. WU graduated from the Department of Public Finance and Taxation of Zhongnan University of Finance and Economics (currently known as Zhongnan University of Economics and Law) with a bachelor's degree of economics majoring in public finance in 1995, and obtained an EMBA degree from China Europe International Business School in 2015. She is qualified as a Chinese certified public accountant and a Chinese certified tax agent. Ms. WU is responsible for finance and capital management of the Group. Prior to joining the Group in 2005, Ms. WU worked at Hubei Branch of China Construction Bank and was responsible for accounting and auditing management. From 1999 to 2002, Ms. WU was the chief auditor of Guangdong Foshan Zhixin Certified Public Accountants Co., Ltd. and was responsible for reviewing the auditor's reports. From 2002 to 2005, Ms. WU worked at Shunde Finance Bureau and was responsible for the financial management of foreign investment enterprises. Since joining the Group in 2005, Ms. WU has been mainly responsible for the financial management of the Group. Ms. WU was respectively appointed in March 2018 and resigned in August 2022 as a non-executive director of Country Garden Services Holdings Company Limited, a company whose shares are listed on the Stock Exchange. Ms. WU has 18 years of experience in the management of real estate financial resources and approximately 28 years of experience in financial management. Ms. WU won the 1st place of "Best CFO — Property (Combined)/(Sell-Side)" at the "2019 All-Asia Executive Team" and the 1st place of "Best CFO — Property (Sell-Side)" at the "2020 All-Asia Corporate Executive Team" organized by financial magazine, Institutional Investor.

Save as disclosed above, Ms. WU has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Ms. WU does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. However, Ms. WU held US\$500,000 debentures of the Company.

Ms. WU does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Ms. WU has entered into a director service agreement with the Company for a term of office commencing from 20 December 2022 until 31 December 2024, subject to termination by not less than six months' notice in writing served by either party on the other and is subject to retirement from office and re-election at the annual general meetings of the

Company in accordance with the Articles of Association. Her emoluments are determined with reference to her duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Under the director service agreement, Ms. WU is entitled to receive a basic annual salary of RMB1,000,000 and is entitled to other fringe benefits. Furthermore, Ms. WU is entitled to a year end management bonus of a sum to be determined by the Board at its absolute discretion. For the year ended 31 December 2022, Ms. WU has received total director's emoluments of approximately RMB30,137.

Save as disclosed above, the Board is not aware of any other matter in relation to Ms. WU's re-election that needs to be brought to the attention of the Shareholders and any other information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

CHEN Chong (陳翀), aged 44, was appointed as a non-executive Director in December 2016. Mr. CHEN graduated from Tsinghua University with a bachelor of science in chemistry and obtained an EMBA degree in 2016. Mr. CHEN also obtained a master of science in biological sciences research from Royal Holloway and Bedford New College, University of London. In 2015, Mr. CHEN was appointed as the first president of the Overseas Study Youth Association of Guangdong Province, and was elected as a member of the 13th Standing Committee of the All-China Youth Federation in 2020. Mr. Chen is a member of the 12th Guangdong Provincial Committee of the Chinese People's Political Consultative Conference and the President of Guoqiang Foundation.

Save as disclosed above, Mr. CHEN has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. CHEN was deemed to have interest in 14,539,618,535 Shares held by his spouse, Ms. YANG Huiyan, representing approximately 52.60% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. CHEN is the husband of Ms. YANG Huiyan, the chairman of the Board, an executive Director and the controlling Shareholder; a brother-in-law of Ms. YANG Ziying, an executive Director, and a cousin-in-law of Mr. YANG Zhicheng, a member of senior management of the Company. Save as disclosed above, Mr. CHEN does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Mr. CHEN has entered into an appointment letter with the Company for a term of two years commencing on 1 January 2023 and is subject to retirement from office and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the

prevailing market conditions. Under the appointment letter, Mr. CHEN is entitled to receive an annual fee of RMB370,000. For the year ended 31 December 2022, Mr. CHEN has received total emoluments of RMB370,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. CHEN's re-election that needs to be brought to the attention of the Shareholders and any other information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

LAI Ming, Joseph (黎明), aged 78, was appointed as an independent non-executive Director in December 2006 and is currently the chairman of the audit committee and a member of the remuneration committee, the nomination committee and the environmental, social and governance committee of the Company. Mr. LAI is a fellow member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”), CPA Australia, Chartered Institute of Management Accountants (“CIMA”) and the Hong Kong Institute of Directors. Mr. LAI was one of the co-founders of the Hong Kong Branch of CIMA founded in 1973 and was its president in 1974/75 and 1979/80. He was the president of the HKICPA in 1986. Mr. LAI also holds directorships in several private companies engaging in property development in Canada. He is also an independent non-executive director of Nan Fung Group Holdings Limited.

Save as disclosed above, Mr. LAI has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. LAI has a direct interest in 1,140,810 Shares, representing approximately 0.004% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. LAI does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Mr. LAI has entered into an appointment letter with the Company for a term of two years commencing on 1 January 2023 and is subject to retirement from office and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined with reference to his duties and responsibilities in the Company, the Company's remuneration policy and the prevailing market conditions. Under the appointment letter, Mr. LAI is entitled to receive an annual fee of RMB330,000. For the year ended 31 December 2022, Mr. LAI has received an annual fee of RMB330,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. LAI's re-election that needs to be brought to the attention of the Shareholders and any other information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

TO Yau Kwok (杜友國), aged 70, was appointed as an independent non-executive Director in June 2019. Mr. TO graduated from Jinan University majoring in economics and management in 1992. Since 1993, Mr. TO engaged in business activities in Mainland China such as property development, and had gained ample experience in areas such as property development, wholesale and retail, and machinery trade. Mr. TO is currently the honorary chairman of Foshan City Shunde District Xinlixin Business Development Limited and Foshan City Shunde District Renfu Car Maintenance Plant Limited respectively.

Mr. TO has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. TO does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. TO does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Mr. TO has entered into an appointment letter with the Company for a term of two years commencing on 1 January 2023 and is subject to retirement from office and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined with reference to his duties and responsibilities in the Company, the Company's remuneration policy and the prevailing market conditions. Under the appointment letter, Mr. TO is entitled to receive an annual fee of RMB240,000. For the year ended 31 December 2022, Mr. TO has received an annual fee of RMB240,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. TO's re-election that needs to be brought to the attention of the Shareholders and any other information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

The following are the proposed amendments to the Articles of Association brought about by the adoption of the New Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Articles of Association.

Article No. Proposed amendments (showing changes to the Articles of Association)

- 2. (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

WORD	MEANING
“Act”	the Companies Act (As Revised) of the Cayman Islands. <u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised from time to time) of the Cayman Islands.</u>
“business day”	shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.
“clear business days”	in relation to the period of a Notice that period starting from the next business day following the day on which it is given, and excluding the day for which it is given (including, in the case of a Notice for a meeting, the date of the meeting).

“electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other ~~electron magnetic similar~~ means in any form through any medium.

“Listing Rules” the rules and regulations of the Designated Stock Exchange as modified and revised from time to time, and in the case of The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:

(j) references to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director (including, without limitation, the chairman of the meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly; and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;

9. ~~Reserved~~Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.

10. Subject to the Act and without prejudice to Article 8 (to the extent more restrictive than the requirements under this Article 10), all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class (to the extent more restrictive than the requirements under this Article 10), from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, *mutatis mutandis*, apply, but so that:
- (a) the necessary quorum (~~other than~~ including at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class ~~and at any adjourned meeting of such holders, two holders present in person or by proxy (whatever the number of shares held by them) shall be a quorum;~~ and
 - (b) every holder of shares of the class shall be entitled to one vote for every such share held by him.

44. The Register and branch register of Members maintained in Hong Kong, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of HK\$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of HK\$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after Notice has been given by advertisement in newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution provided that such period shall not be extended beyond sixty (60) days in aggregate in any year.
51. The registration of transfers of shares or of any class of shares may, after Notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution provided that such period shall not be extended beyond sixty (60) days in aggregate in any year.

55. (2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:
- (c) the Company, if so required by the Listing Rules, has given Notice of its intention to sell such shares to, and caused advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement and the Designated Stock Exchange has been notified of such intention.

For the purpose of the foregoing, the “relevant period” means the period commencing twelve (12) years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.

56. An annual general meeting of the Company shall be held ~~in~~for each financial year ~~(within a period of not more than fifteen (15) other than the financial year of the Company’s adoption of these Articles and such annual general meeting must be held within six (6) months after the holding end of the last preceding annual general meeting~~ Company’s financial year (unless a longer period would not infringe the Listing Rules, if any).

58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place (as defined in Article 59(2)), and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.
59. (1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days ~~and not less than twenty (20) clear business days~~. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~. ~~Notwithstanding the foregoing, but~~ if permitted by the Listing Rules, a general meeting may be called by shorter Notice, subject to the Act, if it is so agreed:
- (a) in the case of an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in any other case, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.
61. (2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present (including attendance by electronic means) in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.

63. (1) The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman of the Company, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman of the meeting, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at the meeting. If no chairman or deputy chairman of the Company is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.
- (2) If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.
64. Subject to Article 64C, the chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (physical meeting, hybrid meeting or electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details set out in Article 59(2) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.

73. (1A) All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.
81. (2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) which he represents as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, the right to speak and to vote and, where a show of hands is allowed, the right to vote individually on a show of hands.
83. (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. ~~Any Director so appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the first next following annual general meeting of the Company after his appointment and shall then be eligible for re-election.~~
- (5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing or other executive director of the Company) at any time before the expiration of his term period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

85. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) individually holding not less than 3% of the total voting rights of all Members duly qualified to attend and vote at the meeting for which such Notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the Office, head office or at the Registration Office provided that ~~the minimum length of the period, during which such Notice(s) may be given, shall be at least seven (7) days and that the period for lodgment of such Notice(s) shall commence on the day after the despatch of the Notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting~~ such Notices must be lodged with the Company at least fourteen (14) days prior to the date of the general meeting of election but no earlier than the day after despatch of the Notice of the general meeting appointed for such election.
100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:
- (i) the giving of any security or indemnity either:
- (i)(a) ~~any contract or arrangement for the giving to such the Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s)~~ them at the request of or for the benefit of the Company or any of its subsidiaries; or
- (ii)(b) ~~any contract or arrangement for the giving of any security or indemnity~~ to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

- ~~(iii)(ii)~~ any contract or arrangement proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- ~~(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;~~
~~or~~
- ~~(iii)~~ any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
- (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates ~~both~~ to the Directors, their ~~his~~ close associate(s) and ~~to~~ employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not ~~accorded~~ generally accorded to the class of persons to which such scheme or fund relates; or
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

111. The Board may meet for the despatch of business, adjourn or postpone and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.

149. Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting ~~and at the same time as the Notice of annual general meeting~~ and laid before the Members at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.
152. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
- (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
154. The remuneration of the Auditor shall be fixed by ~~the Company~~ in an ordinary resolution passed at a general meeting or in such manner as the Members may by ordinary resolution determine.

155. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.~~If the office of Auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.~~
158. (6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any Notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in ~~the Chinese language only or in both the English language and the Chinese language~~ or, with the consent of or election by any Member, in the Chinese language only to such Member.
161. For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.
162. (1) ~~The~~Subject to Article 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
- (2) ~~A~~Unless otherwise provided by the Act, a resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.

164A.

Unless otherwise determined by the Directors, the financial year of the Company shall end on the 31st day of December in each year.



COUNTRY GARDEN HOLDINGS COMPANY LIMITED

碧桂園控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2007)

NOTICE IS HEREBY GIVEN that an annual general meeting of Country Garden Holdings Company Limited (the “**Company**”) will be held via e-Meeting System on Tuesday, 23 May 2023 at 10:00 a.m. (the “**AGM**”) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements, the report of the directors and the independent auditor’s report of the Company for the year ended 31 December 2022.
2. (a) Each as a separate resolution, to re-elect the following directors of the Company (the “**Director(s)**”):
 - (1) to re-elect Dr. CHENG Guangyu as an executive Director;
 - (2) to re-elect Ms. WU Bijun as an executive Director;
 - (3) to re-elect Mr. CHEN Chong as a non-executive Director;
 - (4) to re-elect Mr. LAI Ming, Joseph as an independent non-executive Director;
 - (5) to re-elect Mr. TO Yau Kwok as an independent non-executive Director; and
- (b) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix their remuneration.

NOTICE OF THE ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot, and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the shares of the Company to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of the shares of the Company allotted or agreed conditionally or unconditionally to be issued or allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such share option scheme or option scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the issue and allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares of the Company into larger or smaller number of shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or

NOTICE OF THE ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Company is authorised to buy back pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution) and the said approval shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

- 6. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“**THAT** conditional upon the ordinary resolution nos. 4 and 5 of the notice convening this meeting being passed, the general mandate granted to the Directors to issue, allot and deal with any unissued shares in the capital of the Company pursuant to the ordinary resolution no. 4 of the notice convening this meeting be and is hereby extended by the addition to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of a number representing the total number of shares of the Company bought back by the Company under the authority granted pursuant to the ordinary resolution no. 5 of the notice convening this meeting, provided that such extended number shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution).”

NOTICE OF THE ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

7. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the second amended and restated articles of association of the Company (the “**New Articles of Association**”) (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of this meeting and that any one director or joint company secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles of Association of the Company.”

By Order of the Board
Country Garden Holdings Company Limited
MO Bin
President & Executive Director

Foshan, Guangdong Province, the PRC, 21 April 2023

Notes:

1. Any member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy needs not be a member of the Company.
2. In the case of joint registered holders, only ONE PAIR of log-in username and password will be provided to the joint registered holders. Any one of such joint registered holders may attend or vote in respect of such share(s) of the Company as if he was solely entitled thereto.
3. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (the “**Share Registrar**”) not less than 48 hours before the time for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude a member from attending and voting via the e-Meeting System at the AGM or at any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. The register of members of the Company will be closed from Tuesday, 16 May 2023 to Tuesday, 23 May 2023, both days inclusive, during which period no transfer of shares will be registered. In order to determine shareholders’ eligibility to attend and vote via the e-Meeting System at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Share Registrar not later than 4:30 p.m. on Monday, 15 May 2023.
6. Pursuant to rule 13.39(4) of the Listing Rules, all votes at the general meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under rule 13.39(5) and rule 13.39(5A) of the Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING

7. With regard to items 2 and 4 to 7 set out in this notice, a circular giving details of the re-election of Directors, the general mandates to issue and to buy back shares of the Company and the proposed adoption of the New Articles of Association (the “**Circular**”) will be despatched to shareholders of the Company on 21 April 2023. The biographical details of the Directors who are proposed to be re-elected at the meeting are set out in Appendix II to the Circular.
8. With regard to the arrangements for the AGM to be held via e-Meeting System, details are set out in the section of “SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING” in the Circular, and the letter regarding the arrangements for the e-meeting of the AGM to be despatched to shareholders of the Company in due course.
9. If a typhoon signal no. 8 or above may be hoisted or a black rainstorm warning signal may be in force at or at any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.countrygarden.com.cn>) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force.

10. As at the date of this notice, the Board is comprised of 12 Directors, of which Ms. YANG Huiyan (Chairman), Mr. MO Bin (President), Ms. YANG Ziyang, Dr. CHENG Guangyu, Ms. WU Bijun and Mr. SU Baiyuan are executive Directors, Mr. CHEN Chong is a non-executive Director and Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham, Mr. TONG Wui Tung, Mr. HUANG Hongyan and Mr. TO Yau Kwok are independent non-executive Directors.