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China Yongda Automobiles Services Holdings Limited
(中國永達汽車服務控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03669)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of China Yongda Automobiles Services Holdings Limited (the “**Company**”) will be held at 10:30 a.m. on Thursday, June 1, 2023 at 26/F Yongda International Tower, 2277 Longyang Road, Pudong, Shanghai, the People’s Republic of China for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and the auditor for the year ended December 31, 2022.
2. To declare a final dividend of RMB0.292 per share for the year ended December 31, 2022.
3. To re-elect Mr. Xu Yue as an executive director of the Company.
4. To re-elect Ms. Chen Yi as an executive director of the Company.
5. To re-elect Mr. Lyu Wei as an independent non-executive director of the Company.
6. To authorize the board of directors of the Company to fix the remuneration of the directors.
7. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and authorize the board of directors of the Company to fix its remuneration.
8. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above (otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any subscription rights which may be granted under any share option scheme or any scrip dividend scheme or similar arrangements, any adjustment of rights to subscribe for shares under options and warrants or a special authority granted by the shareholders of the Company or an issue of shares in lieu of the whole or part of a dividend on shares in accordance with the Articles of Association of the Company) with an aggregate number of not more than 20% of the number of issued shares of the Company as at the date of passing this resolution; and that this resolution shall be limited by the applicable laws, rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using this general mandate to issue (i) securities convertible into new shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new shares or securities convertible into new shares for cash consideration;
- (iv) for the purposes of this resolution:
 - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (1) the conclusion of the next annual general meeting of the Company; and
 - (2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;
- (b) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose name appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company); and
- (c) “**Benchmarked Price**” means the higher of (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (iii) the date on which the placing or subscription price is fixed.”

(B) “**That:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of and on behalf of the Company to repurchase 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 recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of the shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall represent up to 10% of the number of issued shares of the Company as at the date of passing of this resolution;

(iii) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company; and
- (b) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 8(A) and 8(B) set out above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new securities of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 8(A) set out above be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 8(B) set out above, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company as at the date of passing of the Company’s resolutions.”

9. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “**That** conditional upon the resolution numbered 9(C) being passed,

- (i) the termination of the share option scheme adopted by the Company on October 10, 2013 (the “**Existing Share Option Scheme**”) be and is hereby approved, and the 2023 share option scheme (the “**2023 Share Option Scheme**”) proposed by the Board, a copy of which is produced to this meeting, marked “A” and initialed by the chairman of the meeting for identification purpose, be and is hereby approved and adopted in all respects, and

(ii) the Directors be and are hereby authorized to grant the options thereunder, and do all such acts and execute all such documents as he/she may deem necessary or expedient in order to give full effect to the termination of the Existing Share Option Scheme and implementation of the 2023 Share Option Scheme.”

(B) “**That** conditional upon the passing of ordinary resolution numbered 9(C),

(i) the amendments to the share award scheme (the “**Share Award Scheme**”) adopted by the Company on June 1, 2022 proposed by the Board, a copy of which is produced to this meeting, marked “B” and initialed by the chairman of the meeting for identification purpose, be and is hereby approved and adopted in all respects, and

(ii) the Directors be and are hereby authorized to grant the awards thereunder, and do all such acts and execute all such documents as he/she may deem necessary or expedient in order to give full effect to the implementation of the amended Share Award Scheme.”

(C) “**That** the Scheme Mandate Limit (as defined in the Share Incentive Schemes) on the total number of Shares that may be issued in respect of all options and awards to be granted to the eligible participants under all the share schemes of the Company, being 10% of the issued Shares of the Company as at the date of the Shareholders’ approval of the limit, be and is hereby approved and adopted.”

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

“**That**

(i) the proposed amendments to the existing memorandum of association and the existing articles of association (the “**Existing Memorandum and Articles of Association**”) of the Company (the “**Proposed M&A Amendments**”), the details of which are set out in the circular of the Company dated April 26, 2023, be and are hereby approved;

(ii) the amended and restated memorandum of association and the amended and restated articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”), which contains all the Proposed M&A Amendments and a copy of which has been produced to this meeting and marked “C” and initialed by the chairman of the meeting for identification purpose, be and is hereby approved and adopted in substitution for and to the execution of the Existing Memorandum and Articles of Association with immediate effect; and

(iii) any Director or company secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed M&A Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
China Yongda Automobiles Services Holdings Limited
Cheung Tak On
Chairman

PRC, April 26, 2023

Registered Office:

Ogier Global (Cayman)
Limited
89 Nexus Way, Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

Corporate Headquarters:
299 Ruijin Nan Road
Huangpu District
Shanghai
PRC

*Principal Place of Business in
Hong Kong:*
Unit 5708, 57/F, The Center
99 Queen’s Road Central
Hong Kong

Notes:

(i) Ordinary resolution numbered 8(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 8(A) and 8(B) are passed by the shareholders of the Company. Ordinary resolution numbered 9(A) and 9(B) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 9(C) is passed by the shareholders of the Company.

A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.

(ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(iii) In order to be valid, a form of proxy must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:30 a.m., on Tuesday, May 30, 2023) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.

- (iv) Shareholders whose names appear on the register of members of the Company at the close of business on Thursday, May 25, 2023 (the “**Record Date**”) will be entitled to attend the Annual General Meeting. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on the Record Date.
- (v) For the purpose of determining members who are qualified for the proposed final dividend, conditional upon the passing of resolution numbered 2 above, the register of members of the Company will be closed from Friday, June 9, 2023 to Tuesday, June 13, 2023 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Thursday, June 8, 2023.
- (vi) In respect of ordinary resolutions numbered 3 to 5 above, Mr. Xu Yue, Ms. Chen Yi and Mr. Lyu Wei shall retire and, being eligible, offer themselves for re-election. Details of the above directors are set out in Appendix I to the accompanied circular dated April 26, 2023.
- (vii) In respect of the ordinary resolution numbered 8(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new securities of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 8(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the repurchase mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated April 26, 2023.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in the notice of the Annual General Meeting will be taken by poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Cheung Tak On, Mr. Cai Yingjie, Mr. Wang Zhigao, Mr. Xu Yue, Ms. Chen Yi and Mr. Tang Liang; and (ii) three independent non-executive Directors, namely Ms. Zhu Anna Dezhen, Mr. Lyu Wei and Mr. Mu Binrui.