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XIWANG PROPERTY HOLDINGS COMPANY LIMITED

西王置業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2088)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of **XIWANG PROPERTY HOLDINGS COMPANY LIMITED** (the “**Company**”) will be held at Meeting Room 207, 2/F Xiwang Property Office Building, Xiwang Road, Hantian Town, Zouping City, Shandong Province, The People’s Republic of China (200 meters southbound at the intersection of Xiwang Road and Sanxing Road) at 10:30 a.m. on 16 June 2023 to consider and, if thought fit, transact the following ordinary business:

ORDINARY RESOLUTIONS

1. to receive and consider the audited financial statements and reports of the directors of the Company (the “**Directors**”) and the Company’s auditors for the year ended 31 December 2022;
2. (a) each as a separate resolution, to re-elect the following Directors:
 - (aa) to re-elect Mr. WANG Yong as a non-executive Director;
 - (bb) to re-elect Mr. SUN Sinhu as a non-executive Director;
 - (cc) to re-elect Mr. WANG An as an independent non-executive Director; and
- (b) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.

* For identification purposes only

3. to re-appoint the Company's auditors and to authorise the Board to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraph (c) of this resolution, 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 defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Ordinary Shares**”), and to make or grant offers, agreements and options, including warrants to subscribe for Ordinary Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for Ordinary Shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Ordinary Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under any of the share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Ordinary Shares in lieu of the whole or part of a dividend on Ordinary Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Ordinary Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Ordinary Shares shall not exceed:
 - (aa) 20% of the number of Ordinary Shares in issue as at the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of the Ordinary Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum of 10% of the number of Ordinary Shares in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next AGM of the Company; (ii) the expiration of the period within which the next AGM of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; and (iii) the passing of an ordinary resolution by the holders of Ordinary Shares of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of shares or issue of warrants, options or other securities giving rights to subscribe for Ordinary Shares open for a period fixed by the Directors to holders of Ordinary Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Ordinary Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to repurchase Ordinary Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Ordinary Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purposes (the “**Recognised Stock Exchange**”), subject to and in accordance with all applicable laws and requirements of the Listing Rules or that of any other Recognised Stock Exchange, be and the same is hereby generally and unconditionally approved;

- (b) the aggregate number of Ordinary Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of Ordinary Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next AGM of the Company; (ii) the expiration of the period within which the next AGM of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; and (iii) the passing of an ordinary resolution by the holders of Ordinary Shares of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and it is hereby extended by the addition to the aggregate number of the Ordinary Shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to or in accordance with such general mandate of the number of Ordinary Shares which may be purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

By order of the Board
Xiwang Property Holdings Company Limited
WANG Yong
Chairman

Hong Kong, 28 April 2023

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*
Unit 2110, 21/F
Harbour Centre
25 Harbour Road, Wanchai, Hong Kong

Notes:

1. In order to determine the entitlement to attend and vote at the AGM, the register of members in respect of Ordinary Shares will be closed from 12 June 2023 to 16 June 2023 (both days inclusive), during which period no transfer of Ordinary Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates and, in the case of holders of convertible preference shares, all duly completed notices of conversion accompanied by the relevant certificates of convertible preference shares, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 9 June 2023.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 10:30 a.m. on 14 June 2023, or not later than 48 hours before the time appointed for the holding of any adjourned meeting thereof (as the case may be).
3. In relation to proposed resolutions numbered 4 and 6 above, approval is being sought from the holders of Ordinary Shares for the grant to the Directors of a general mandate to authorise the allotment and issue of Ordinary Shares under the Listing Rules.
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the AGM or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In the case of joint holders of an Ordinary Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Ordinary Share as if he/she was solely entitled thereto; but if more than one of such joint holders are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date hereof, the board of Directors of the Company comprises the following Directors:

Executive Directors:

Mr. WANG Jin Tao
Mr. WANG Wei Min

Independent non-executive Directors:

Mr. WONG Kai Hing
Mr. WANG An
Mr. WANG Zhen

Non-executive Directors:

Mr. WANG Yong
Mr. SUN Xinqu