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RICHLY FIELD

RICHLY FIELD CHINA DEVELOPMENT LIMITED

裕田中國發展有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 313)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Richly Field China Development Limited (the “**Company**”) will be held on Tuesday, 22 August 2023 at 11:00 a.m. by way of electronic means via the Tricor e-Meeting System at <https://spot-meeting.tricor.hk> for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 March 2023.
2. Each as a separate resolution, to re-elect the retiring directors of the Company and to authorise the board of directors of the Company (the “**Board**”) to fix their remuneration.
 - (a) To re-elect Ms. Hsu Wai Man Helen (who has served more than nine years) as an independent non-executive director;
 - (b) To re-elect Mr. Xu Jinghong as an independent non-executive director;
 - (c) To re-elect Mr. Wong Chi Hong William as an independent non-executive director;
 - (d) To authorise the Board to fix their remuneration.

3. To re-appoint CL Partners CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

“THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with the unissued shares in the share capital of the Company and to make or grant offers, agreements and options (including options, bonds, warrants, debentures convertible into shares of the Company (**“Shares”**) or similar rights to subscribe for any Shares) for such purpose be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the exercise of the power by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to Excluded Issues of Shares (as hereinafter defined), shall not exceed 20% of the aggregate number of issued Shares at the date of the passing of this resolution, subject to adjustment for each consolidation or sub-division of Shares the record date of which falls within the Relevant Period so that the maximum number of Shares that may be issued pursuant to the authority granted hereunder as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and the said approval shall be limited accordingly:
 - (i) a Rights Issue (as defined below);

- (ii) an issue of Shares under any share option scheme or similar arrangement for the time being adopted, as varied from time to time, for the grant or issue or rights to acquire Shares;
 - (iii) any issue of Shares in the Company upon the exercise of rights of conversion or under the terms of any securities which are convertible into Shares or warrants to subscribe for Shares; or
 - (iv) any scrip dividend scheme or similar arrangement implemented in accordance with the Bye-Laws (each of the foregoing items (i) to (iv) serving an **“Excluded Issue of Shares”**); 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;
 - (ii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; or
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held.

“Right Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject 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. **“THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in sub-paragraph (a) of this resolution shall not exceed 10% of the aggregate number of Shares in issue at the date of passing of this resolution, subject to adjustment for each consolidation or sub-division of Share the record date of which falls within the Relevant Period so that the maximum number of Shares that may be repurchased pursuant to the authority granted hereunder as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same and the said approval shall be limited accordingly; and
- (c) 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;
 - (ii) the date on which the authority set out in this resolution is revoked or expired by an ordinary resolution of the shareholders of the Company in general meeting; or
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable laws to be held.”

6. “**THAT**, conditional upon passing of resolutions nos. 4 and 5 above, the unconditional general mandate granted to the Directors pursuant to resolution no. 4 above to exercise the powers of the Company to allot, issue and deal with unissued Shares in the capital of the Company be and is hereby extended by the addition thereto the aggregate number of Shares repurchased by the Company under the authority granted to the Directors pursuant to resolution no. 5 of this notice, provided that such extended amount shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution subject to adjustment for each consolidation or subdivision of Shares the record date of which falls within the Relevant Period so that the maximum extended amount as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same.”

By Order of the Board
Richly Field China Development Limited
Li Yi Feng
Chairman and Chief Executive Officer

Hong Kong, 31 July 2023

Notes:

1. A form of proxy to be used for the meeting is enclosed.
2. Every member entitled to attend and vote at the meeting is entitled to appoint another person as his/her/its proxy to attend and vote on his/her/its behalf. On a poll, votes may be given either personally or by duly authorized representative or by proxy. A proxy need not be a member of the Company. A member who is a holder of two or more shares may appoint more than one proxy to attend on the same occasion. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
3. To ascertain the shareholders' entitlement to attend and vote at the annual general meeting of the Company, the register of members of the Company will be closed from Thursday, 17 August 2023 to Tuesday, 22 August 2023, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for the entitlement to attend and vote at the annual general meeting of the Company, all transfers of Shares accompanied by the relevant shares certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Wednesday, 16 August 2023.

4. The form of proxy must be signed by a shareholder of the Company, or his/her attorney duly authorised in writing, or if the shareholder is a corporation, either under seal or under the hand of an officer or attorney so authorised.
5. To be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon, and together with the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy thereof), must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person via the Tricor e-Meeting system and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders are present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
7. With reference to resolution no. 2 above, Ms. Hsu Wai Man Helen, Mr. Xu Jinghong and Mr. Wong Chi Hong William will retire and being eligible, will offer themselves for re-election at the annual general meeting of the Company. Details of the above Directors are set out in Appendix II to the circular dated 17 July 2023.
8. With reference to resolution No. 5 above, the circular dated 17 July 2023 containing an explanatory statement which sets out information regarding the repurchase by the Company of its own Shares will be sent to the members of the Company.

9. The Company will conduct a virtual Annual General Meeting using Tricor e-Meeting System, which allows Shareholders to participate the Annual General Meeting online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the Annual General Meeting via their mobile phones, tablet, or computers. The live broadcast option can also broaden the reach of the Annual General Meeting to Shareholders who are unable to attend in person.

10. For online voting at the Annual General Meeting, Shareholders can refer to the Online Meeting User Guide (by visiting the hyperlink or scanning the QR code as printed on the Company's notification letter to be sent to the registered shareholders) for details. If you have any queries on the above, please contact the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, via their hotline at (852) 2975 0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

As at the date of this notice, the Board comprises two executive directors, namely Mr. Li Yi Feng (Chairman and Chief Executive Officer) and Mr. Chen Wei (Vice President) and three independent non-executive directors, namely Ms. Hsu Wai Man Helen, Mr. Wong Chi Hong William and Mr. Xu Jinghong.