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China New City Commercial Development Limited

中國新城市商業發展有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1321)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of China New City Commercial Development Limited (the “**Company**”) will be held at 10:30 a.m. at Crystal Hall, 4th Floor, Holiday Inn Hangzhou Xiaoshan, No. 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the PRC on Friday, 3 November 2023 to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

1. “**THAT:**

- (a) subject to and conditional upon the necessary approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed from “China New City Commercial Development Limited” to “China New City Group Limited” and the dual foreign name in Chinese of the Company be changed from “中國新城市商業發展有限公司” to “中國新城市集團有限公司” (the “**Change of Company Name**”), with effect from the date on which a certificate of incorporation on change of name is issued by the Registrar of Companies in the Cayman Islands; and

- (b) any one director or the company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents as he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By order of the Board
China New City Commercial Development Limited
Shi Zhongan
Chairperson

The People’s Republic of China, 18 October 2023

Registered office:

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

Principal place of business in Hong Kong:

Room 4010, 40th Floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

Notes:

- (a) A member of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
- (b) 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 notarially certified copy of such power of attorney or authority must be deposited at the offices of the Company’s Hong Kong branch registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. at or before 10:30 a.m. on Wednesday, 1 November 2023 (Hong Kong time)), or any adjournment thereof.
- (c) The last record date for the purpose of determining members who are eligible to attend and vote at the EGM will be Thursday, 2 November 2023. In order to be eligible to attend and vote at the EGM, all transfers of shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company’s Hong Kong branch register and transfer office at the address stated in note 2 above not later than 4:30 p.m. on Thursday, 2 November 2023 for registration.
- (d) Delivery of the form of proxy should not preclude a member of the Company from attending and voting in person at the above meeting or any adjournment thereof and in such event, the form of proxy shall be deemed to be revoked.
- (e) In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto to, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said person so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
- (f) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the board of directors of the Company comprises Mr. Shi Nanlu and Mr. Jin Jianrong as executive Directors; Mr. Shi Zhongan as non-executive Director; and Mr. Xu Chengfa, Mr. Lam Yau Yiu and Mr. Yuan Yuan as independent non-executive Directors.