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CHINA ASIA VALLEY GROUP LIMITED

中亞烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of China Asia Valley Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) will be held at Rooms 1237–1240, 12th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Friday, 17 November 2023 at 11:00 a.m. to consider, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the tenancy agreement dated 6 June 2023 and the supplemental agreement dated 12 October 2023 (collectively, the “**Tenancy Agreement**”) (a copy of which, signed by the chairman of the Meeting for the purpose of identification, has been produced to the Meeting marked “A” and “B”) entered into between Shenzhen Zhongya Industry Operation Co., Ltd.* (深圳市中雅產業運營有限公司), an investment holding company incorporated in PRC and indirectly wholly-owned by the Company, as tenant, and Shenzhen Qiangang China Asia Electronic City Group Co., Ltd.* (深圳市坐崗中亞電子城集團有限責任公司), as landlord, in respect of the lease of certain area at the Silicon Valley Industrial Park located in Shajing Street, Bao’an District, Shenzhen, the PRC upon and subject to the terms and conditions as set out therein and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified; and
- (b) any director of the Company be and is hereby authorised to do all such acts and things and execute all such documents (whether under common seal or not) which he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Tenancy Agreement and the transactions contemplated thereunder.”

2. “**THAT:**

- (a) the subscription agreement dated 6 June 2023 entered into between the Company, as issuer, and (i) Mr. Huang Binghuang; (ii) Zhongjun Holding Group Company Limited* (中軍控股集團有限公司) (“**Subscriber 1**”); and (iii) Xuhong International Corporation* (旭宏國際有限公司) (“**Xuhong**”), as subscribers, as amended and supplemented by (A) a deed of amendment dated 21 July 2023 entered into between the Company, Mr. Huang Binghuang, Subscriber 1, Xuhong and China Asia Group Inc. (“**CA Group**”); (B) a deed of amendment dated 29 August 2023 entered into between the Company, Subscriber 1, Xuhong and CA Group; and (C) a deed of amendment dated 12 October 2023 entered into between the Company, CA Group, Subscriber 1, Mr. Xiong Guoqiang* (熊國強) and Xuhong (collectively, the “**Subscription Agreement**”) (copies of which, signed by the chairman of the Meeting for the purpose of identification, has been produced to the Meeting marked “C”, “D”, “E” and “F” respectively), in respect of the issue the convertible bond (the “**Convertible Bond**”) in an aggregate principal amount of HK\$353,360,000 upon and subject to the terms and conditions as set out therein and the transactions contemplated thereunder (including the Specific Mandate (defined hereafter)), be and are hereby approved, confirmed and ratified;
- (b) the issue of Convertible Bond by the Company in accordance with the terms and conditions of the Convertible Bond be and is hereby approved;
- (c) the allotment and issue of new ordinary shares of HK\$0.05 each in the share capital of the Company (the “**Conversion Shares**”) which may fall to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bond in accordance with the terms and conditions of the Convertible Bond be and are hereby approved;
- (d) conditional upon, among others, the listing committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Conversion Shares, the specific mandate to the Directors to exercise the powers of the Company for the issue of Convertible Bond and the allotment and issue of the Conversion Shares (the “**Specific Mandate**”) in accordance with the terms and conditions of the Convertible Bond be and is hereby approved. The Specific Mandate is in addition to, and shall not prejudice or revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the directors of the Company prior to the passing of this resolution; and

- (e) any director of the Company be and is hereby authorised to do all such acts and things and execute all such documents (whether under common seal or not) which he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Subscription Agreement (including the issue of the Convertible Bond) and the transactions contemplated thereunder (including the Specific Mandate).”

By order of the Board
China Asia Valley Group Limited
Huang Binghuang
Chairman and Chief Executive Officer

Hong Kong, 31 October 2023

* *For identification purposes only*

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal office in Hong Kong:

Rooms 1237-1240, 12th Floor
Sun Hung Kai Centre
30 Harbour Road, Wanchai
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his behalf at the Meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation shall be entitled to exercise the same powers on behalf of the member of the Company which he/she or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. To be valid, the form of proxy 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 in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than Wednesday, 15 November 2023 at 11:00 a.m. (Hong Kong time).

4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from Tuesday, 14 November 2023 to Friday, 17 November 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Monday, 13 November 2023.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting convened and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share, 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, but if more than one of such joint holders be present at any meeting 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, and 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.
7. The voting at the Meeting shall be taken by way of poll.

As at the date of this notice, the Board consists of Mr. Huang Binghuang (Chairman and Chief Executive Officer), Ms. Xia Ping and Ms. Wang Lijiao as executive Directors; and Mr. Tso Sze Wai, Mr. Duan Rihuang and Mr. Wang Rongfang as independent non-executive Directors.