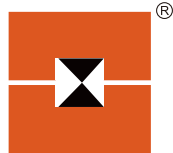


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kaisa Group Holdings Ltd. 佳兆業集團控股有限公司\*, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**KAISA GROUP HOLDINGS LTD.**  
**佳兆業集團控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1638)**

**PROPOSALS FOR RE-ELECTION OF DIRECTORS  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice of the Annual General Meeting to be held at Conference Room A, Office 1101-1102, 11/F, Euro Trade Centre, Nos 13-14 Connaught Road Central, Central, Hong Kong on Tuesday, 25 June 2024 at 11:00 a.m. is set out on pages 14 to 17 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular.

Whether you are able to attend and vote at the Annual General Meeting in person or not, please complete the form of proxy enclosed in accordance with the instructions printed thereon and return the completed form of proxy to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, and in any event no later than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) thereof should you so wish. No food and beverage service and no distribution of gifts at the AGM.

\* For identification purpose only

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## DEFINITIONS

*In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room A, Office 1101-1102, 11/F, Euro Trade Centre, Nos 13-14 Connaught Road Central, Central, Hong Kong on Tuesday, 25 June 2024 at 11:00 a.m., or any adjournment thereof;
“Articles”	the articles of association of the Company as amended from time to time;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares (excluding treasury shares) not exceeding 10% of the number of the issued Shares as at the date of passing of the resolution in relation thereto;
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time);
“Company”	Kaisa Group Holdings Ltd. (佳兆業集團控股有限公司*), an exempted company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the main board of the Stock Exchange;
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

\* For identification purpose only

## DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general mandate to allot and issue new Shares and/or to resell treasury shares (subject to compliance with the Listing Rules) not exceeding 20% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation thereto;
“Latest Practicable Date”	7 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time;
“Memorandum”	the memorandum of association of the Company as amended from time to time;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	The People’s Republic of China, except where the context otherwise requires and only for the purpose of this circular, excluding Hong Kong, the Special Administrative Region of Macau and Taiwan;
“Remuneration Committee”	the remuneration committee of the Company;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Share Premium Account”	the share premium account of the Company;
“Share(s)”	the ordinary share(s) with a par value of HK\$0.1 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“treasury shares”	has the meaning ascribed to it under the Listing Rules; and
“%”	per cent.



**KAISA GROUP HOLDINGS LTD.**

**佳兆業集團控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1638)**

*Executive Directors:*

Mr. Kwok Ying Shing (*Chairman*)

Mr. Sun Yuenan (*Vice Chairman*)

Mr. Mai Fan (*Vice Chairman*)

Mr. Kwok Hiu Kwan

Mr. Li Haiming

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Independent non-executive Directors:*

Mr. Rao Yong

Mr. Zhang Yizhao

Mr. Liu Xuesheng

*Principal place of business  
in Hong Kong:*

30/F, The Center

99 Queen's Road Central

Central

Hong Kong

10 May 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (i) the re-election of the retiring Directors; (ii) the granting to the Directors the Buy-back Mandate; (iii) the granting to the Directors the Issue Mandate; and (iv) the extension of the Issue Mandate to include Shares bought back pursuant to the Buy-back Mandate.

\* For identification purpose only

## LETTER FROM THE BOARD

### GENERAL MANDATE TO BUY BACK SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to grant to the Directors a general mandate to exercise all powers of the Company to buy back issued Shares not exceeding 10% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the resolution subject to the Listing Rules. The Buy-back Mandate will end on the earlier of (a) conclusion of the next annual general meeting of the Company; (b) expiration of the period within which the next annual general meeting of the Company is required to be held by law or the Articles; and (c) the date upon which such authority is revoked or varied by an ordinary resolution by the Shareholders in a general meeting.

An explanatory statement is set out in Appendix II to this circular to provide the Shareholders with information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Buy-Back Mandate.

### GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to grant to the Directors a general mandate to allot and issue new Shares and/or to resell treasury shares of the Company (subject to compliance with the Listing Rules) of not exceeding 20% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation thereto.

Subject to the passing of the ordinary resolution granting the Issue Mandate and on the basis of 7,015,468,487 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued or bought back prior to the Annual General Meeting and the Company does not have any treasury shares, the Company would be allowed under the Issue Mandate to issue 1,403,093,697 Shares, being 20% of the number of the issued Shares as at the date of passing of the resolution to approve the Issue Mandate. The Issue Mandate will end on the earlier of (a) conclusion of the next annual general meeting of the Company; (b) expiration of the period within which the next annual general meeting of the Company is required to be held by law or the Articles; and (c) the date upon which such authority is revoked or varied by an ordinary resolution by the Shareholders in a general meeting.

Subject to the passing of the ordinary resolutions in relation to the Buy-back Mandate and the Issue Mandate, an ordinary resolution will also be proposed to authorise the Directors to extend the Issue Mandate by the number of Shares bought back by the Company pursuant to the Buy-back Mandate.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

According to Article 84(1) of the Articles, each of Mr. KWOK Ying Shing, Mr. RAO Yong and Mr. ZHANG Yizhao, shall retire from the office by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Mr. KWOK Ying Shing as executive Directors, Mr. RAO Yong and Mr. ZHANG Yizhao as independent non-executive Director.

Code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules provides that if an independent non-executive director serves on the board of directors of the company for more than nine years, his/her further appointment should be subject to a separate resolution to be approved by shareholders.

In considering Mr. Rao Yong and Mr. Zhang Yizhao proposed re-election as an independent non-executive Directors, the nomination committee of the Company has taken into account of a wide range of diversity perspectives as set out in the board diversity policy of the company including but not limited to skills, experience, background and time commitment and track record of Mr. Rao Yong and Mr. Zhang Yizhao in providing valuable, independent and objective view to the Board on matters relating to the business of the Group. In addition, the nomination committee has assessed and reviewed the independence of Mr. Rao Yong and Mr. Zhang Yizhao based on the independence guidelines as set out in Rule 3.13 of the Listing Rules. The Company has also received an annual confirmation in writing from Mr. Rao Yong and Mr. Zhang Yizhao, respectively, on satisfying all the criteria for independence set out in Rule 3.13 of the Listing Rules, and the nomination committee is satisfied that each of Mr. Rao Yong and Mr. Zhang Yizhao is independent under the Listing Rules.

Each of Mr. Rao Yong and Mr. Zhang Yizhao is an independent non-executive Director. As at the Latest Practicable Date, each of Mr. Rao Yong and Mr. Zhang Yizhao has served on the Board for over nine years. If they are re-elected at the Annual General Meeting, they would have served on the Board for approximately 14 years. Taking into consideration the independent nature of their roles and duties in the past years, the Board considers both of Mr. Rao Yong and Mr. Zhang Yizhao to be independent under the Listing Rules although they have served the Company for more than nine years. The Board also believes that the continuous appointment of Mr. Rao Yong and Mr. Zhang Yizhao as independent non-executive Directors will help to maintain the stability of the Board as both of Mr. Rao Yong and Mr. Zhang Yizhao have, over time, gained valuable insights into the business strategy and policies of the Group. Their qualifications and related expertise will continue to bring a wide range of business expertise to the Board. As such, the Board considers that the re-election of each of Mr. Rao Yong and Mr. Zhang Yizhao as independent non-executive Director is in the interest of the Company and the Shareholders as a whole and therefore recommends the Shareholders to vote in favour of the re-election of each of Mr. Rao Yong and Mr. Zhang Yizhao as independent non-executive Director.

Particulars of the retiring Directors are set out in Appendix I to this circular.

## LETTER FROM THE BOARD

### ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out on pages 14 to 17 of this circular.

Pursuant to the requirements of the Listing Rules, all votes of the Shareholders at the Annual General Meeting will be taken by poll.

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you intend to attend and vote at the Annual General Meeting in person or not, you are requested to complete the form of proxy and return the completed form of proxy to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible, and in any event no later than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting (as the case may be). Completion of a form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) thereof in person should you so wish.

### RECOMMENDATION

The Directors consider that the re-election of retiring Directors, the proposed granting of the Buy-back Mandate and the Issue Mandate to the Directors, and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors (including the independent non-executive Directors) recommend all Shareholders to vote in favour of all resolutions to be proposed at the Annual General Meeting.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining shareholders of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Tuesday, 25 June 2024 the register of members of the Company will be closed on Thursday, 20 June 2024 to Tuesday, 25 June 2024, both days inclusive. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong branch share registrar, 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 Wednesday, 19 June 2024.



## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief and information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By Order of the Board  
**KAISA GROUP HOLDINGS LTD.**  
**Kwok Ying Shing**  
*Chairman and executive Director*

*The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:*

#### EXECUTIVE DIRECTOR

##### **KWOK Ying Shing (郭英成)**

Mr. Kwok, aged 59, is the Chairman of the Board and an executive Director of the Company. He is also the chairman of the Nomination Committee and a member of the Remuneration Committee of the Board. He is one of the founders of the Group and was the Chairman and a Director since its inception in 1999. He resigned as the Chairman and an executive Director in December 2014 and was re-appointed as the Chairman and an executive Director in April 2015. Mr. Kwok is primarily responsible for the overall strategy, investment planning and human resource strategy of the Group. Mr. Kwok has extensive experience in real estate development, investment and financing management.

As at the Latest Practicable Date, Mr. Kwok is deemed to be interested in 1,790,039,738 Shares, representing approximately 25.52% of the issued share capital of the Company. Of which, 970,533,735 Shares are held by Da Feng Investment Company Limited which is wholly-owned by Mr. Kwok and 819,506,003 Shares are held by Da Chang Investment Company Limited which is indirectly wholly-owned by Bank of East Asia (Trustees) Limited, being the trustee of the family trust of which Kwok Ying Shing is the founder. Save as disclosed above, Mr. Kwok was not interested in any Shares (within the meaning of Part XV of the SFO).

Mr. Kwok entered into a service contract with the Company for a term of three years until terminated by not less than three months' notice in writing served by either party on the other. Under the service contract, Mr. Kwok's emolument recorded in 2023 was RMB3,802,000, including salaries and other benefits and retirement benefits scheme contribution with reference to his experience, performance and the prevailing market conditions. Mr. Kwok is also the chairman and an executive director of Kaisa Capital Investment Holdings Limited, a company listed on the Stock Exchange (Stock Code: 936), the co-chairman and an executive director of Sing Tao News Corporation Limited, a company listed on the Stock Exchange (Stock Code: 1105), an executive director of Kaisa Health Limited, a company listed on the Stock Exchange (Stock Code: 876), and an executive director of Kaisa Prosperity Holdings Limited, a company listed on the Stock Exchange (Stock Code: 2168). Save as disclosed, Mr. Kwok did not hold any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Mr. Kwok is the father of Mr. Kwok Hiu Kwan, an executive Director. Save as disclosed above, Mr. Kwok does not have any other relationships with the Directors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

## RAO Yong (饒永)

Mr. Rao, aged 65, has been an independent non-executive Director of the Company since 17 November 2009. Mr. Rao is also the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee. Mr. Rao is currently a director of Shenzhen Pengcheng Certified Public Accountants Co. Ltd. He is a member of the Chinese Institute of Certified Public Accountants (CICPA) and a certified public valuer in China. Mr. Rao has over 29 years of experience in accounting and auditing. Mr. Rao was a director of the Audit Bureau of Shenzhen City from 1991 to 1997 and a head of the Audit Bureau of Wuzhou City, Guangxi Province from 1987 to 1990. Mr. Rao has also been a director of The Chinese Institute of Certified Public Accountants since 1996, a director of the Shenzhen Institute of Certified Public Accountants since 1996 and its president since 2005, a forensic accounting expert of Shenzhen City since 2002 and the deputy secretary-general of the Asset Evaluation Association of Shenzhen City since 1997. Mr. Rao was appointed as an independent non-executive director of Maoye International Holdings Limited (a company listed on the Stock Exchange, stock code: 848) on 29 April 2020. Mr. Rao received a diploma in accounting from Guangxi College of Finance and Economics, China in July 1980.

As at the Latest Practicable Date, Mr. Rao had share options granted by the Company to subscribe for 1,445,398 Shares, representing 0.02% of the issued share capital of the Company. Save as disclosed above, Mr. Rao was not interested in any Shares (within the meaning of Part XV of the SFO).

Mr. Rao entered into a letter of appointment with the Company for a term of one year which shall be automatically extended for another one year upon expiration of the term of the service contract, unless and until terminated by not less than three months' notice in writing served by either party on the other. Under the letter of appointment, the emolument of Mr. Rao recorded in 2023 was RMB272,000, including director fees. Mr. Rao did not hold any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Mr. Rao does not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

**ZHANG Yizhao (張儀昭)**

Mr. Zhang, age 53, has been an independent non-executive Director of the Company since 17 November 2009. Mr. Zhang is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. He is also an independent director of Hongli Group Inc. (NASDAQ: HLP) and China Carbon Graphite Group Inc. (OTC BB: CHGI). Mr. Zhang has over 20 years of experience in accounting and internal control, corporate finance, and portfolio management. Previously, Mr. Zhang was the CFO or director at various public companies listed in the US, Hong Kong and Tokyo. Mr. Zhang also had experiences in portfolio management and asset trading at Guangdong South Financial Services Corporation from 1993 to 1999. He is a Certified Public Accountant of the State of Delaware, and a member of the American Institute of Certified Public Accountants (AICPA). He also has the Chartered Global Management Accountant (CGMA) designation. Mr. Zhang graduated with a bachelor's degree in economics from Fudan University, Shanghai in 1992 and received a Master of Business Administration with concentrations in financial analysis and accounting from the State University of New York at Buffalo in 2003.

As at the Latest Practicable Date, Mr. Zhang had share options granted by the Company to subscribe for 1,445,398 Shares and interest in 7,600,000 Shares, representing 0.13% of the issued share capital of the Company. Save as disclosed above, Mr. Zhang was not interested in the Shares (within the meaning of Part XV of the SFO).

Mr. Zhang entered into a letter of appointment with the Company for a term of one year which shall be automatically extended for another one year upon expiration of the term of the service contract, unless and until terminated by not less than three months' notice in writing served by either party on the other. Under the letter of appointment, the emolument of Mr. Zhang recorded in 2023 was RMB272,000, including director fee. Save as disclosed above, Mr. Zhang did not hold any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Mr. Zhang does not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

**Others**

There is no other information relating to the above Directors to be re-elected that needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the above Directors.

This is an explanatory statement given to all Shareholders so as to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 7,015,468,487 Shares and the Company did not have any treasury shares.

Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting and the Company does not have any treasury shares, the Company would be allowed under the Buy-back Mandate to buy-back a maximum of 701,546,848 Shares, being 10% of the issued Shares (excluding treasury shares).

### **2. REASONS FOR SHARES BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to buy-back Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as a whole. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and Articles of Association, and the laws of the Cayman Islands. Shareholders can be assured that the Directors would only make such buy-backs in circumstances where they consider them to be in the best interests of the Company and the Shareholders as a whole.

### **3. FUNDING OF BUY-BACKS**

In making the buy-backs, the Company may only apply funds legally available for such purposes in accordance with the Memorandum, the Articles and the laws of the Cayman Islands. Any buy-back of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, if authorised by the Articles and subject to the Companies Law, out of capital and, in the case of any premium payable on the buy-back, out of the profits of the Company or from sums standing to the credit of

the share premium account of the Company or, if authorised by the Articles and subject to the Companies Law, out of capital. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled.

The Directors consider that the exercise of the Buy-back Mandate in full will not have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts as at 31 December 2023). The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position (as compared with the position disclosed in its latest published audited accounts as at 31 December 2023) which in the opinion of the Directors is from time to time appropriate for the Company.

#### 4. SHARE PRICES

During the previous 12 months up to the Latest Practicable Date, the highest and lowest prices at which the Shares have been traded on the Stock Exchange are set out as follows:

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
April	0.350	0.285
May	0.300	0.204
June	0.255	0.215
July	0.300	0.173
August	0.290	0.199
September	0.335	0.219
October	0.223	0.179
November	0.211	0.184
December	0.189	0.168
<b>2024</b>		
January	0.171	0.103
February	0.133	0.102
March	0.118	0.098
April	0.114	0.075
May (up to the Latest Practicable Date)	0.112	0.105

## 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules and the laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell their Shares to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company nor has undertaken not to do so, in the event that the Buy-back Mandate is granted by the Shareholders.

## 6. TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT

If a Shareholder's proportionate interest in the share capital of the Company increases as a result of a share buy-back, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a general offer for Shares under Rule 26 of the Takeovers Code.

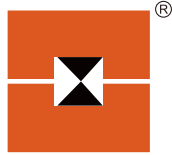
As at the Latest Practicable Date, Mr. Kwok Ying Shing ("**Mr. Kwok**") is interested in 1,790,039,738 Shares representing approximately 25.52% of the issued Shares. In the event that the Directors exercise in full to buy back the Shares under the Buy-back Mandate, the shareholding of Mr. Kwok would be increased to approximately 28.35% of the issued share capital of the Company. In this regard, Mr. Kwok will not be under an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not exercise the Buy-back Mandate to such an extent as a result of such buy-back, the number of Shares held by the public would fall below 25% of the total number of Shares in issue.

## 7. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not buy back any Shares on the Stock Exchange in the previous 6 months immediately preceding the Latest Practicable Date.

# NOTICE OF ANNUAL GENERAL MEETING



## KAISA GROUP HOLDINGS LTD. 佳兆業集團控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1638)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Kaisa Group Holdings Ltd. (the “**Company**”) will be held at Conference Room A, Office 1101-1102, 11/F, Euro Trade Centre, Nos 13-14 Connaught Road Central, Central, Hong Kong on Tuesday, 25 June 2024 at 11:00 a.m., for the following purposes:

### As Ordinary Business

1. To receive, consider and adopt the report of the directors of the Company (the “**Directors**”), the audited consolidated financial statements and the independent auditor’s report for the year ended 31 December 2023.
2. To re-elect Mr. KWOK Ying Shing, as an executive Director.
3. To re-elect Mr. RAO Yong, as an independent non-executive Director.
4. To re-elect Mr. ZHANG Yizhao, as an independent non-executive Director.
5. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
6. To re-appoint Elite Partners CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

### As Special Business

And to consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions of the Company:

7. “**THAT:**
  - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the power of the Company to buy back issued shares of the Company (the “**Shares**”) subject to and in accordance with all applicable laws and requirements of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), as amended from time to time, be and is hereby generally and unconditionally approved;

\* For identification purpose only



## NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of Shares to be bought back pursuant to the approval in paragraph (a) shall not exceed 10 per cent. of the number of issued Shares (excluding treasury shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or

(iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution by the shareholders of the Company in general meeting.”

8. “**THAT:**

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares and/or to resell treasury shares of the Company (subject to compliance with the Listing Rules), and to make or grant offers, agreements, options and rights to subscribe for, or convert any securities into, Shares which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights to subscribe for, or convert any securities into, Shares which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted together with the treasury shares of the Company resold (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the grant or exercise of options under any share option scheme or similar arrangement of the Company for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement

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of Shares or rights to acquire Shares, or (iii) an issue of Shares upon the exercise of rights of the subscription or conversion under the terms of any existing options, warrants, bonds, notes or other securities of the Company which are convertible into Shares, or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20 per cent. of the number of issued Shares (excluding treasury shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders of the Company in general meeting; and

**“Rights Issue”** means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register 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 regulatory body or any stock exchange in, any territory outside Hong Kong).”

9. **“THAT** conditional upon the passing of the resolutions nos. 7 and 8 as set out in the notice convening the meeting of which these resolutions form part (the **“Notice”**), the general mandate referred in the resolution no. 8 as set out in the Notice be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company pursuant to the general mandate referred in the resolution no. 7 as set out in the Notice, provided that such amount shall not exceed 10 per cent. of the number of the issued Shares (excluding treasury shares) as at the date of passing of this resolution.”

By Order of the Board  
**KAISA GROUP HOLDINGS LTD.**  
**Kwok Ying Shing**  
*Chairman and executive Director*

Hong Kong, 10 May 2024

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*Notes:*

- (1) Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on behalf of him. A proxy need not be a shareholder of the Company.
- (2) A form of proxy for the annual general meeting is enclosed. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any), under which the form is signed must be deposited at the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
- (3) Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the meeting or any adjourned meeting or upon the poll concerned if the shareholders of the Company so wish. In such event, the instrument appointing the proxy shall be deemed to be revoked.
- (4) The register of members of the Company will be closed for the following periods:

For the purpose of determining shareholders of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Tuesday, 25 June 2024, the register of members of the Company will be closed from Thursday, 20 June 2024 to Tuesday, 25 June 2024, both days inclusive. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong branch share registrar, 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 Wednesday, 19 June 2024.

- (5) With respect to the resolution set out in resolution no. 7 of the notice, approval is being sought from shareholders of the Company for a general mandate to be given to the Directors to buy back Shares.
- (6) With respect to the resolutions set out in resolution nos. 7 and 8 of the notice, approval is being sought from shareholders of the Company for general mandates to be given to the Directors to allot, issue and deal with additional Shares in accordance with the Listing Rules.

*As at the date of this notice, the executive Directors are Mr. Kwok Ying Shing, Mr. Sun Yuenan, Mr. Mai Fan, Mr. Li Haiming and Mr. Kwok Hiu Kwan; and the independent non-executive Directors are Mr. Rao Yong, Mr. Zhang Yizhao and Mr. Liu Xuesheng.*