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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Orient Victory Smart Urban Services Holding Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**东胜智慧城市服务**

ORIENT VICTORY SMART URBAN SERVICES

**ORIENT VICTORY SMART URBAN SERVICES HOLDING LIMITED**

**東勝智慧城市服務控股有限公司**

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

**(Stock Code: 265)**

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED APPOINTMENT OF DIRECTORS;**
- (4) PROPOSED CHANGE OF COMPANY NAME;**
- (5) PROPOSED AMENDMENTS TO EXISTING M&A AND  
THE ADOPTION OF NEW M&A; AND**
- (6) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Orient Victory Smart Urban Services Holding Limited to be held at conference room of B03, 29/F., Tower 1 Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, on Friday, 28 June 2024 at 11:00 a.m. is set out on pages 25 to 29 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the annual general meeting or any adjournment thereof, you are requested to read the notice and complete and return the form of proxy in accordance with the instructions printed thereon, to the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. This circular together with the form of proxy are also published on website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.orientvictory.com.hk](http://www.orientvictory.com.hk). 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 adjournment thereof, should you so wish. For the avoidance of doubt, holders of treasury Shares (if any) shall abstain from voting at the Company's general meetings.

References to time and dates in this circular are to Hong Kong time and dates.

21 May 2024

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## DEFINITIONS

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

“2024 AGM”	the Annual General Meeting to be convened and held at conference room of B03, 29/F., Tower 1 Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, on Friday, 28 June 2024 at 11:00 a.m., or any adjournment thereof
“Annual General Meeting(s)”	annual general meeting(s) of the Company
“Articles of Association”	the existing Articles of Association of the Company
“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“CG Code”	the Corporate Governance Code contained in Appendix C1 to the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Orient Victory Smart Urban Services Holding Limited (東勝智慧城市服務控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Existing M&A”	the existing amended and restated memorandum and articles of association of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandates”	the general and unconditional mandates to be granted to the Directors at 2024 AGM to (i) allot, issue and/or deal with the Shares (including any sale or transfer of Shares out of treasury that are held as treasury Shares) up to an aggregate nominal amount not exceeding 20% of the aggregate nominal value of the issued share capital of the Company (excluding any treasury Shares) on the date of the passing of the said ordinary resolution; and (ii) to extend the mandate in (i) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company made pursuant to and in accordance with the Repurchase Mandate
“Latest Practicable Date”	16 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New M&A”	the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the 2024 AGM
“PRC”	the People’s Republic of China, which, for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Existing M&A as set out in Appendix IV to this circular
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “Orient Victory Smart Urban Services Holding Limited” to “Gangyu Smart Urban Services Holding Limited” and the dual foreign name in Chinese of the Company from “東勝智慧城市服務控股有限公司” to “港譽智慧城市服務控股有限公司”
“Repurchase Mandate”	the general and unconditional mandate to be granted to the Directors to repurchase the Shares up to an aggregate nominal amount not exceeding 10% of the aggregate nominal value of the issued share capital of the Company (excluding any treasury Shares) on the date of the passing of the said ordinary resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of HK\$0.005 each (save for any treasury Shares, the holders of which shall abstain from voting at the Company’s general meetings) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission of Hong Kong, as amended and supplemented from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on 11 June 2024
“%”	per cent

*In this circular, the terms “associate(s)”, “close associate(s)”, “connected person(s)”, “core connected person(s)”, “controlling shareholder(s)”, “subsidiary/subsidiaries” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

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## LETTER FROM THE BOARD

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**东胜智慧城市服务**

ORIENT VICTORY SMART URBAN SERVICES

### ORIENT VICTORY SMART URBAN SERVICES HOLDING LIMITED

**東勝智慧城市服務控股有限公司**

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

**(Stock Code: 265)**

*Executive Directors:*

Mr. SHI Baodong

*(Chairman and Chief Executive Officer)*

Mr. ZHAO Huining

Mr. MO Yueming

*Non-executive Director:*

Ms. CHANG Meiqi

*Independent non-executive Directors:*

Mr. DONG Xiaojie

Mr. HE Qi

Mr. SUEI Feng-jih

*Registered office:*

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman, KY1-1205

Cayman Islands

*Principal place of business*

*in Hong Kong:*

Room B03, 29/F.

Tower 1 Admiralty Centre

18 Harcourt Road

Admiralty, Hong Kong

21 May 2024

*To the Shareholders and for information of the holders of perpetual convertible securities*

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED APPOINTMENT OF DIRECTORS;**
- (4) PROPOSED CHANGE OF COMPANY NAME;**
- (5) PROPOSED AMENDMENTS TO EXISTING M&A AND  
THE ADOPTION OF NEW M&A; AND**
- (6) NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to provide you with the relevant information regarding, among other matters, (i) the proposed granting of the Issue Mandates and the Repurchase Mandate; (ii) the re-election of the retiring Directors; (iii) the proposed appointment of Directors; (iv) the Proposed Change of Company Name; and (v) the Proposed Amendments and the adoption of the New M&A, and to give you notice of the 2024 AGM at which resolutions will be proposed to consider, and if thought fit, approve at the 2024 AGM.

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## LETTER FROM THE BOARD

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### ISSUE MANDATES AND REPURCHASE MANDATE

At the Annual General Meeting held on 30 June 2023, resolutions were passed by the Shareholders giving general unconditional mandates to the Directors to issue and/or deal with the Shares and to exercise the powers of the Company to repurchase its own Shares in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the 2024 AGM.

It is therefore necessary to renew the Issue Mandates and the Repurchase Mandate at the 2024 AGM and ordinary resolutions will be proposed to seek the Shareholders' approval for granting of the Issue Mandates and the Repurchase Mandate at such meeting.

As at the Latest Practicable Date, the number of Shares in issue was 12,922,075,516, with no treasury Shares. Subject to the passing of the resolutions in relation to the Issue Mandates and the Repurchase Mandate, and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the 2024 AGM, exercise in full of the Repurchase Mandate will result in up to 1,292,207,551 Shares being repurchased by the Company, and the Directors would be allowed under the Issue Mandates to allot, issue and/or deal with a maximum of 2,584,415,103 Shares, calculated based on 20% of the aggregate nominal value of the issued share capital of the Company (excluding any treasury Shares) as at the date of passing of the ordinary resolution in relation thereof, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

The Issue Mandates and the Repurchase Mandate, if approved at the 2024 AGM, will continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by the Articles of Association or any applicable laws of the Cayman Islands to be held or until revoked or varied by ordinary resolution by the Shareholders in general meeting, whichever occurs first.

An explanatory statement as required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in the Appendix I to this circular.

Subject to the approval of Shareholders, the Company may only use the general mandate for the sale or transfer of treasury Shares after the amendments to the Listing Rules relating to treasury Shares come into effect.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises seven Directors: three executive Directors, namely Mr. Shi Baodong (“**Mr. Shi**”), Mr. Zhao Huining (“**Mr. Zhao**”) and Mr. Mo Yueming (“**Mr. Mo**”); one non-executive Director, namely Ms. Chang Meiqi (“**Ms. Chang**”); and three independent non-executive Directors, namely Mr. Dong Xiaojie (“**Mr. Dong**”), Mr. He Qi (“**Mr. He**”) and Mr. Sui Feng-jih. On 19 April 2024, Mr. Shi notified the Board that he would retire as the Chairman, executive Director and chief executive officer of the Company due to his health reason. On the same day, Mr. Zhao and Mr. Dong notified the Board that they would retire as an executive Director and an independent non-executive Director, respectively, due to the fact that they would like to focus on their other businesses. Mr. Zhao further explained to the Board that, considering his age, he is eager for a semi-retirement lifestyle and wishes to actively participate in a business venture that aligns with his interests.

Mr. Dong has been an independent non-executive Director for nine years, who was appointed on 10 September 2014. The Board considered his retirement would in line with the principle provided in code provision B.2.3 of the CG Code.

On 16 May 2024, Ms. Chang notified the Board that she would retire as a non-executive Director as she wishes to dedicate more time to her family, pursue personal interests as well as to explore new ventures. The retirements of Mr. Shi, Mr. Zhao, Mr. Dong and Ms. Chang will be effective from the conclusion of the 2024 AGM.

In accordance with Article 116 of the Articles of Association and code provision B.2.2 of the CG Code, at each Annual General Meeting, one-third of the Directors for the time being (or if such number is not three or a multiple of three, then the number nearest but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an Annual General Meeting at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last re-election or appointment, but as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless otherwise agree between themselves) be determined by lot. Accordingly, as each of Mr. Shi, Mr. Zhao, Mr. Dong and Ms. Chang will retire after the conclusion of the 2024 AGM and will not offer themselves for re-election, Mr. Mo and Mr. He will retire by rotation and, being eligible, offer themselves for re-election at the 2024 AGM. For the biographical details of Mr. Mo and Mr. He, please refer to Appendix II in this circular.

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the structure and composition of the Board, the respective experience, skills, knowledge, and biographic details of the above-named two Directors who have offered themselves for re-election with reference to the principles and criteria set out in the Company’s board diversity policy. Mr. Mo and Mr. He (as a member of the Nomination Committee) had abstained from voting on the recommendation for their own re-election throughout the nomination process. The Nomination Committee recommended to the Board that the re-election of all two Directors be proposed for Shareholders’ approval at the 2024 AGM.



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## LETTER FROM THE BOARD

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The Nomination Committee, having considered the Company's nomination policy and board diversity policy, is of the view that all the retiring Directors who offer themselves for re-election at the 2024 AGM are of sufficient calibre and experience and have devoted sufficient time and efforts to the Company's affairs. Mr. He, an independent non-executive Director, had also confirmed that he had met the independence criteria set out in Rule 3.13 of the Listing Rules.

Under code provision B.2.3 of the CG Code, any further appointment of an independent non-executive Director serving more than 9 years should be subject to a separate resolution to be approved by the Shareholders and the papers to the Shareholders accompanying that resolution should state why the Board (or the Nomination Committee) believes that the Director is still independent and should be re-elected, including the factors considered, the process and the discussion of the Board (or the Nomination Committee) in arriving at such determination. Mr. He has served as an independent non-executive Director for over nine years since 10 September 2014. In determining whether Mr. He is still independent in spite of the fact that he has been serving the Company for more than nine years, the Nomination Committee has considered, in addition to the independence requirements under Rule 3.13 of the Listing Rules, whether he (i) has involved in the management of the Group, which is executive in nature; (ii) has involved in other business of any of the connected persons or the controlling shareholders of the Company; and (iii) is financially independent on the Group and its connected persons. Having made all reasonable enquiries by the Company, and as confirmed by Mr. He, he has not involved in the executive management of the Group or other business of the connected persons or the controlling shareholders of the Company. Besides, save that he is entitled to a director's fee for his office as an independent non-executive Director, he is not financially dependent on the Group or any of its connected persons and controlling shareholders. As a result, the Board recognises that despite his lengthy tenure, he maintains an independent mindset and provides invaluable expertise, knowledge, experience, professionalism, continuity, and stability to the Board. Mr. He, who also equipped with extensive business experience from his participation in multiple boards of listed companies in Hong Kong, would bring diversified perspectives and objective and independent views to the Company. The Company has greatly benefited from his contributions and valuable insights derived from his extensive knowledge of the Company. His presence also enhances the diversity of experience within the Board.

### PROPOSED APPOINTMENT OF DIRECTORS

The Board has resolved to propose the appointments of Mr. Xue Fei (薛飛) (“**Mr. Xue**”) and Ms. Hao Ying (郝英) (“**Ms. Hao**”) as executive Directors and Mr. Lin Hua Rong, Harry (林華榕) (“**Mr. Lin**”) as an independent non-executive Director respectively at the 2024 AGM. The Nomination Committee recommended their appointments, and the remuneration committee of the Company (the “**Remuneration Committee**”) determined their remuneration packages, based on factors such as their previous work experience, market practices, and expected devotion to the Company in terms of time and effort.

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## LETTER FROM THE BOARD

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The Nomination Committee and the Board have considered the nomination policy of the Company, the biographical details of Mr. Xue, Ms. Hao and Mr. Lin and the Board's diversity requirements (including but not limited to gender, age, cultural and educational background, professional experience, skills, and knowledge). The Nomination Committee and the Board acknowledges that Mr. Xue possesses substantial expertise in capital markets, and it also acknowledges Ms. Hao's extensive experience in media integration, public opinion promotion, advertising operations, and team management. The Nomination Committee and the Board also believe that Mr. Lin possesses extensive experience and specialised knowledge in corporate governance and legal and regulatory affairs. His expertise will contribute to the Board with objective and independent judgment. The Board considers that the appointment of Mr. Xue, Ms. Hao and Mr. Lin is in the interests of the Company and Shareholders as a whole.

For the biographical details of Mr. Xue, Ms. Hao and Mr. Lin, as required by the Listing Rules, please refer to Appendix III in this circular.

### **PROPOSED CHANGE OF COMPANY NAME**

As disclosed in the announcement of the Company dated 16 May 2024, the Board proposes to change the English name of the Company from "Orient Victory Smart Urban Services Holding Limited" to "Gangyu Smart Urban Services Holding Limited" and to adopt "港譽智慧城市服務控股有限公司" as the Chinese name of the company in place of its existing Chinese name of "東勝智慧城市服務控股有限公司".

### **Conditions for the Proposed Change of Company Name**

The Proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the 2024 AGM; and (ii) the approval of the Proposed Change of Company Name by the Registrar of Companies in the Cayman Islands.

The relevant filing with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution regarding the Proposed Change of Company Name at the 2024 AGM. Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date on which the new name of the Company in both English and Chinese is registered by the Registrar of Companies in the Cayman Islands as set out in the certificate of incorporation on change of name to be issued by the Registrar of Companies in the Cayman Islands. The Company will then comply with the necessary registration and/or filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

### **Reasons for the Proposed Change of Company Name**

The Board considers that the Proposed Change of Company Name can emphasize the Company's vision to be a reputable and esteemed HK-listed company, reflecting the Board's expectation of the Company on its existing businesses and future development strategy. The Board believes that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### **Effect of the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect any rights of the holders of securities of the Company or the Group's daily business operation or its financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, upon the Proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes.

There will not be any arrangement for exchange of the existing certificates of securities for new certificates bearing the new name of the Company (in both English and Chinese). Subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange will also be changed after the new name becomes effective.

Upon the Proposed Change of Company Name becoming effective, any new issue of certificates of securities thereafter will only be issued in the new name of the Company.

Further announcement will be made by the Company in relation to the effective dates of the Proposed Change of Company Name and the change of the English and Chinese stock short names of the Company.

### **PROPOSED AMENDMENTS AND THE ADOPTION OF THE NEW M&A**

Reference is made to the announcement of the Company dated 16 May 2024 in relation to the Proposed Amendments and the adoption of the New M&A.

The Board proposes to make certain amendments to the Existing M&A, in order to, among other things, (i) bringing the Existing M&A in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the mandatory electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect on 31 December 2023; and (ii) incorporating certain consequential and housekeeping amendments.

Accordingly, the Board proposes to adopt the New M&A in substitution for, and to the exclusion of, the Existing M&A. The Proposed Amendments brought about by the adoption of the New M&A are subject to the approval of the Shareholders by way of a special resolution to be proposed in the 2024 AGM.

Details of the Proposed Amendments brought about by the adoption of the New M&A (marked-up against the Existing M&A) are set out in Appendix IV to this circular. The New M&A are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New M&A is purely a translation only. Should there be any discrepancy, the English version shall prevail.

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## LETTER FROM THE BOARD

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The Company has been advised by its legal advisers that the Proposed Amendments conform to the requirements of the Listing Rules and do not violate the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the adoption of the New M&A are subject to the approval of the Shareholders by way of special resolution at the 2024 AGM and, if approved, will become effective upon such approval. Prior to the passing of the relevant special resolution at the 2024 AGM and the New M&A becoming effective, the Existing M&A shall remain valid.

After the New M&A becoming effective, the full text of the New M&A will be published on the websites of the Stock Exchange and the Company respectively.

### **2024 AGM AND PROXY ARRANGEMENT**

A notice convening the 2024 AGM is set out on pages 25 to 29 of this circular. At the 2024 AGM, relevant resolutions will be proposed to approve (i) the granting of the Issue Mandates and the Repurchase Mandate; (ii) the re-election of the retiring Directors; (iii) the proposed appointment of Directors; (iv) the Proposed Change of Company Name; and (v) the Proposed Amendments to the Existing M&A and the adoption of the New M&A.

A form of proxy for use at the 2024 AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.orientvictory.com.hk](http://www.orientvictory.com.hk). To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited at the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the 2024 AGM or any adjournment thereof (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 2024 AGM or any adjournment thereof (as the case may be), should you so wish. In the event that a Shareholder having lodged a form of proxy attends the 2024 AGM in person, his form of proxy will be deemed to have been revoked.

### **VOTE BY POLL**

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, the chairman of the 2024 AGM will demand a poll for each and every resolution put forward at the 2024 AGM pursuant to Article 80 of the Articles of Association.

For the avoidance of doubt and for the purposes of the Listing Rules, holders of treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the Shareholders' rights of attending and voting at the 2024 AGM, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during which period no transfer of Shares will be registered, in order to determine the eligibility of the Shareholders to attend and vote at the 2024 AGM to be held on Friday, 28 June 2024. The Shareholders whose names appear on the register of members of the Company on Friday, 28 June 2024 (the "**Record Date**") will be entitled to attend and vote at the 2024 AGM. In order to be eligible to attend and vote at the 2024 AGM, all share transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 24 June 2024.

### RECOMMENDATION

The Directors consider that the granting of the Issue Mandates and the Repurchase Mandate, the re-election of the retiring Directors, the proposed appointment of Directors, the Proposed Change of Company Name and the Proposed Amendments and the adoption of the New M&A are in the interests of the Company and the Shareholders as a whole and so recommend the Shareholders to vote in favour of the resolutions to be proposed at the 2024 AGM.

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## LETTER FROM THE BOARD

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### GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement for the Repurchase Mandate), Appendix II (Biographical Details of Retiring Directors Proposed to be Re-elected at the 2024 AGM), Appendix III (Biographical Details of executive Directors and an independent non-executive Director to be appointed at the 2024 AGM) and Appendix IV (Proposed Amendments to Existing M&A) to this circular.

The English text of this circular and form of proxy shall prevail over the Chinese text.

Yours faithfully,  
For and on behalf of the Board  
**Orient Victory Smart Urban Services Holding Limited**  
**Lee On Wing**  
*Company Secretary*

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## **APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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*This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate.*

### **1. EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the number of Shares in issue was 12,922,075,516, with no treasury Shares.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the 2024 AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 1,292,207,551 Shares (calculated based on 10% of the aggregate nominal amount of the issued share capital of the Company, excluding any treasury Shares) during the period up to (i) the conclusion of the next Annual General Meeting; (ii) the expiration of the period within which the next Annual General Meeting is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### **2. REASONS FOR THE REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase as and when appropriate and is beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles of Association to repurchase its Shares. Under Cayman Islands law, the capital portion payable on a repurchase of Shares by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Act, out of capital and, in the case of any premium payable on a repurchase, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Act, out of capital.

**4. IMPACT OF REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 December 2023) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate only in accordance with the Listing Rules, the Articles of Association and the applicable 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, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**6. TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as interpreted according to the Takeovers Code), depending on the level of the increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.



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## **APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Shi and Orient Victory Real Estate Group Holdings Limited (“**OVRE**”) (which is wholly-owned by Mr. Shi), together with their respective close associates, were interested in 7,894,494,880 Shares (without taking into account the perpetual convertible securities convertible into 2,191,488,936 Shares in aggregate), representing approximately 61.09% of the issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full to repurchase the Shares not held by Mr. Shi and OVRE and their respective close associate(s) and assuming that there is no change in the issued share capital of the Company and the number of Shares held by Mr. Shi, together with his close associate(s), remains unchanged, the interests of Mr. Shi and his close associate(s) in the issued share capital of the Company would be increased to approximately 67.88% and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase of its Shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company’s issued share capital would be in public hands. The Directors do not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of Shares in public hands.

### **7. TREASURY SHARES**

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group’s capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

### **8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the one year ended immediately preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

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**APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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**9. SHARE PRICES**

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	<b>Price per Share</b>	
	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
<b>2023</b>		
April	0.050	0.050
May	0.059	0.050
June	0.059	0.041
July	0.045	0.031
August	0.042	0.031
September	0.040	0.028
October	0.032	0.027
November	0.033	0.026
December	0.032	0.027
<b>2024</b>		
January	0.030	0.026
February	0.028	0.027
March	0.031	0.024
April	0.033	0.021
May (up to and including the Latest Practicable Date)	0.026	0.020

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## APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2024 AGM

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Details of the retiring Directors proposed to be re-elected at the 2024 AGM at the Latest Practicable Date are set out as follows:

### 1. Mr. Mo Yueming, Executive Director

Mr. Mo, aged 59, was appointed as an executive Director on 2 May 2018. Mr. Mo holds a degree of Executive Master of Business Administration from the HEC school of Management in Paris, France, a Master's degree in Business in Economics (商業經濟學) from the Chinese Academy of Social Sciences (中國社會科學院) and a Bachelor's degree in Accounting from Beijing Institute of Business\* (北京商學院).

Mr. Mo has over 20 years of experience in accounting and corporate management of the tourism industry and other industries, including working as the vice general manager and Chief Accountant of China Pan Travel Industry Development Co., Ltd.\* (中國泛旅實業發展股份有限公司) (now known as China Spacesat Co., Ltd. (中國天地衛星股份有限公司) (“China Spacesat”)), a company listed on the Shanghai Stock Exchange with stock code 600118 and Mr. Mo has been a director of China Spacesat since June 2001; Mr. Mo has been a director of Zhejiang Yongfeng Environmental Sci&tech Co., Ltd. (浙江永峰環保科技股份有限公司), a company listed on National Equities Exchange and Quotations with stock code 838806 since 23 February 2016 for a term from 23 February 2016 to 22 February 2019; and the senior vice president of Orient Landscape Holdings Co., Ltd.\* (東方園林股份公司) and the Chief Operating Officer of Orient Brigade Group\* (東方文旅集團) from 28 April 2017 to 27 November 2017. Besides, Mr. Mo was the president of Orient Victory Culture & Travel Group\* (東勝文化旅遊集團) that was controlled by Mr. Shi, and Comfort Cultural Tourism Industry Group Co., Ltd.\* (康輝文化旅遊產業集團股份有限公司), of which China Comfort is the largest equity holder, from March 2018 to March 2019.

Mr. Mo currently serves as a co-vice chairman of Orient Victory Group\* (東勝集團) that was controlled by Mr. Shi and has been a director of China Comfort since April 2018. Further, since 2020, Mr. Mo serves as the chairman of Beijing Dora Aimeng Travel Development Holding Co., Ltd.\* (北京朵拉愛萌旅遊開發股份有限公司) and Beijing Dongfu Petroleum Technology Co., Ltd.\* (北京東孚石油科技有限公司).

Mr. Mo has not entered into any service agreement with the Company or its subsidiaries. There is no agreement between the Company or its subsidiaries and Mr. Mo in respect of the proposed length of service or prior notice to be given by either party for termination of service with regard to his engagement as an executive Director. However, he will be subject to retirement by rotation at least once every three years and re-election at the Annual General Meetings in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office. Currently, Mr. Mo is not entitled to any remuneration (including director's fee). However, in due course, the Board will determine his remuneration based on the recommendation of the Remuneration Committee by reference to his qualification and experiences, responsibilities to be undertaken, and the prevailing market conditions of remuneration of similar position and the terms of the Company's remuneration policy.

As at the Latest Practicable Date, Mr. Mo did not have any interest or short position in any Shares within the meaning of Part XV of the SFO.

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## APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2024 AGM

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Save as disclosed above, as at the Latest Practicable Date, Mr. Mo (i) did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas; (ii) does not hold any other position in the Company; and (iii) does not have any relationship with any Director and senior management of the Company, and substantial Shareholder or controlling Shareholder.

In relation to the re-election of Mr. Mo as an executive Director, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

### **2. Mr. He Qi, Independent Non-Executive Director**

Mr. He, aged 68, was appointed as an independent non-executive Director in September 2014. Mr. He is a member of the Audit Committee and the Nomination Committee. He has been an independent non-executive director of China Evergrande Group, a company listed on the Stock Exchange (stock code: 3333), since 2009. From 2013 to May 2023, Mr. He was an independent non-executive director of China Merchants Land Limited, a company listed on the Stock Exchange (stock code: 978). Mr. He was the deputy secretary of China Real Estate Association for the period from 2006 to 2016. Mr. He is currently a secretary of Real Estate in Distribution and Rental Committee of China Real Estate Association.

Currently, the Company has entered into a service agreement with Mr. He for a term from 10 September 2023 to 9 September 2026 with regard to his engagement as an independent non-executive Director. He will be subject to retirement by rotation at least once every three years and re-election at the Annual General Meetings in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office. Mr. He is entitled to a director's fee of HK\$150,000 per annum, which is determined by reference to his experiences and responsibilities with the Company, the prevailing market conditions of remuneration of similar position and the terms of the Company's remuneration policy.

As at the Latest Practicable Date, Mr. He did not have any interest or short position in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. He (i) did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas; (ii) does not hold any other position in the Company; and (iii) does not have any relationship with any Director and senior management of the Company, and substantial Shareholder or controlling Shareholder.

In relation to the re-election of Mr. He as an independent non-executive Director, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

\* *for identification purpose only*

*The following are the particulars of the proposed Directors to be elected at the 2024 AGM:*

## EXECUTIVE DIRECTORS

The Company proposes to appoint Mr. Xue Fei (薛飛) (“**Mr. Xue**”) and Ms. Hao Ying (郝英) (“**Ms. Hao**”) as executive Directors with effect from the passing of the relevant resolution at the 2024 AGM. The biographical details of Mr. Xue and Ms. Hao are set out below:

### 1. Mr. Xue Fei (薛飛)

Mr. Xue, aged 36, currently serves as the president of the Investment and Mergers and Acquisition Department of the Group. He also serves as the legal representative and general manager of certain subsidiaries of the Company.

Prior to joining the Group, Mr. Xue served as a (i) securities broker at China Merchants Securities Co., Ltd (招商證券股份有限公司) from July 2012 to January 2013 and (ii) capital specialist at Hebei Jiwu Metal Recycling Co., Ltd.\* (河北冀物金屬回收有限公司) from July 2013 to March 2015. Thereafter, he joined Orient Victory Property Development Company Limited\* (東勝房地產開發有限公司) and acted as a manager in the International Business Department from March 2015 to February 2018 and acted as a vice president in the same department until his resignation in February 2024.

Mr. Xue graduated from Tianjin University (天津大學) with an undergraduate degree in Engineering, majoring in Chemical Engineering and Technology, in 2011. He obtained a master’s degree in Economics from Shanghai Maritime University (上海海事大學), majoring in Industrial Economics, in 2013.

Upon approval of his appointment at the 2024 AGM as an executive Director, Mr. Xue will primarily be responsible for business development and overseeing mergers and acquisitions transactions of the Group. Mr. Xue will enter into a service agreement with the Company in respect of his appointment as an executive Director. Pursuant to the service agreement, there is no specific term for Mr. Xue’s appointment but will subject to retirement by rotation and re-election at least once every three years and in accordance with the Company’s articles of association.

The emoluments of Mr. Xue is determined based on the responsibilities and experience, prevailing market conditions, and the remuneration policy of the Company as determined by the Board or its delegated committee. Mr. Xue is not entitled to director fee. However, he will continue to receive a remuneration package of RMB12,000 per month in his capacity as the president of the Investment and Mergers and Acquisition Department of the Group.

As at the Latest Practicable Date, Mr. Xue beneficially owned 900,000 Shares, representing approximately 0.007% of the entire issued shares capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Xue (i) did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas; (ii) did not have any other major appointments or professional qualifications (iii) did not hold any other position in the Company; (iv) did not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company (as defined in the Listing Rules); and (v) had no interest in and does not hold any Shares or underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO. To the best knowledge of the Board, save as disclosed, there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to the appointment of Mr. Xue.

## 2. Ms. Hao Ying (郝英)

Ms. Hao, the stage name of the announcer Luo Lan, aged 55, has over 30 years of experience in media integration, public opinion promotion, advertising operations, and team management. Ms. Hao has been the general manager of the property management business of the Group since April 2023.

Ms. Hao graduated from the Correspondence Institute of the Party School of the Central Committee of the Communist Party of China\* (中共中央黨校函授學院) in December 1998, majoring in politics and law.

Prior to joining the Group, Ms. Hao served as the secretary of the secretary department from August 1990 to December 1993, a news anchor from January 1994 to March 2015, a deputy director from July 2010 to March 2015 and a director of music broadcasting from April 2015 to November 2019 at Shijiazhuang Broadcasting and Television Station\* (石家莊廣播電視台). Thereafter, she served as the general manager of the brand management center of Orient Victory Property Development Company Limited\* (東勝房地產開發有限公司) from December 2019 to January 2022 and acted as its deputy director and chief brand officer until her resignation in April 2023.

Upon approval of her appointment at the 2024 AGM as an executive Director, Ms. Hao will lead the team to continue to complete the market expansion, operation and management of the Group's property management and environmental hygiene businesses, and explore the health care businesses for the Group. Leveraging her professional experience in brand management, Ms. Hao will also take the lead in formulating media strategies and cultivating stable media relationships for the Group.

Ms. Hao will enter into a service agreement with the Company in respect of her appointment as an executive Director. Pursuant to the service agreement, there is no specific term for Ms. Hao's appointment but will subject to retirement by rotation and re-election at least once every three years and in accordance with the Company's articles of association. Currently, Ms. Hao is not entitled to any remuneration. The emoluments, including the director fee, of Ms. Hao will be determined based on the responsibilities and experience, prevailing market conditions, and the remuneration policy of the Company as determined by the Board or its delegated committee after the approval of her appointment at the 2024 AGM.

Save as disclosed above, as at the Latest Practicable Date, Ms. Hao (i) did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas; (ii) did not have any other major appointments or professional qualifications; (iii) did not hold any other position in the Company; (iv) did not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company (as defined in the Listing Rules); and (v) had no interest in and does not hold any Shares or underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO. To the best knowledge of the Board, save as disclosed, there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to the appointment of Ms. Hao.

#### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Company proposes to appoint Mr. Lin Hua Rong, Harry (林華榕) (“**Mr. Lin**”) as an independent non-executive Director with effect from the passing of the relevant resolution at the 2024 AGM. The biographical details of Mr. Lin are set out below:

Mr. Lin, aged 62, graduated from China University of Political Science and Law with a bachelor’s degree in law in 1983. He passed the Common Professional Examination in Law in England and Wales in 1989, then became a solicitor in England and Wales. He was also admitted as a solicitor in Hong Kong in 1997.

In his early legal career, he worked in London for many years. Then, he moved to Hong Kong in 1998, providing multi-jurisdictional cross-border financing legal services for financial institutions. Thereafter, he set up Lin and Associates in 2015 and ceased to be a partner of the firm in 2019 for retirement.

Upon approval of his appointment at the 2024 AGM, Mr. Lin will enter into a letter of appointment with the Company with respect to his appointment as an independent non-executive Director. There is no designated length of service for Mr. Lin’s appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company’s articles of association and the Listing Rules.

The emoluments of the Directors are determined based on the responsibilities to be undertaken, qualifications and experience, prevailing market conditions and the remuneration policy of the Company as determined by the Board or its delegated committee. Mr. Lin will be entitled to receive an annual director fee of HK\$150,000 as an independent non-executive Director.

Save as disclosed above, as of the Latest Practicable Date, Mr. Lin (i) did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas; (ii) did not hold any other major appointments or professional qualifications; (iii) did not hold any other position in the Group; (iv) did not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company (as defined in the Listing Rules); and (v) had no, and was not deemed to have, any interests in the Shares or underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Lin has confirmed each of the following that:

- (i) he is independent as regards each of the factors referred to in rule 3.13(1) to (8) of the Listing Rules;
- (ii) he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and
- (iii) there are no other factors that may affect his independence at the time of his appointment.

To the best knowledge of the Board, save as disclosed, there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in relation to the appointment of Mr. Lin.



The details of the proposed amendments to the Existing M&A are as follows. Unless otherwise specified, clauses, paragraphs and article numbers referred herein are clauses, paragraphs and article numbers of the New M&A:

Provisions of the Existing M&A	Proposed Provisions of the New M&A
<p>The name of the Existing M&amp;A:</p> <p>AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</p>	<p>The title of the New M&amp;A is proposed to be amended as follows:</p> <p><u>THIRD</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</p>
<p>Clause 6 of the Amended and Restated Memorandum of Association:</p> <p>The share capital of the Company is HK\$100,000,000 divided into 4,000,000,000 shares of a nominal or par value of HK\$0.025</p>	<p>Clause 6 of the Amended and Restated Memorandum of Association if proposed to be amended as follows:</p> <p>The <u>authorized</u> share capital of the Company is HK\$100,000,000 divided into <u>20,000,000,000</u> shares of a nominal or par value of HK\$<u>0.005</u></p>
<p>The definition of “Companies Ordinance” appeared in interpretation clause of the Amended and Restated Articles of Association:</p> <p>“the Companies Ordinance” shall mean the Companies Ordinance (Cap. 32 of the Laws of Hong Kong) as in force from time to time;</p>	<p>The definition of “the Companies Ordinance” appeared in the interpretation clause of the Amended and Restated Articles of Association is proposed to be deleted in its entirety.</p>
<p>Article 112(c) of the Amended and Restated Articles of Association:</p> <p>“Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Act, the Company shall not...”</p>	<p>Article 112(c) of the Amended and Restated Articles of Association is proposed to be amended as follows:</p> <p>“Except as would <u>be</u>, <del>if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles,</del> and except as permitted under the Companies Act, the Company shall not...”</p>

Provisions of the Existing M&A	Proposed Provisions of the New M&A
<p>Article 167(a) of the Amended and Restated Articles of Association:</p> <p>“Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s Website provided that the Company has obtained the member’s prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the newspapers. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”</p>	<p>Article 167(a) of the Amended and Restated Articles of Association is proposed to be amended as follows:</p> <p>“Except as otherwise provided in these Articles, any notice or document (<u>including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules</u>) may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address <del>or website</del> supplied by the member to the Company or by placing it on the websites of the Company and the Exchange <del>Company’s Website provided that the Company has obtained the member’s prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the newspapers.</del> In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”</p>

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# NOTICE OF ANNUAL GENERAL MEETING

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**东胜智慧城市服务**

ORIENT VICTORY SMART URBAN SERVICES

## ORIENT VICTORY SMART URBAN SERVICES HOLDING LIMITED

**東勝智慧城市服務控股有限公司**

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

**(Stock Code: 265)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of Orient Victory Smart Urban Services Holding Limited (the “**Company**”) will be held at conference room of B03, 29/F., Tower 1 Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, on Friday, 28 June 2024 at 11:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Director(s)**”) and independent auditors of the Company for the year ended 31 December 2023.
2. To re-elect Mr. Mo Yueming as an executive Director.
3. To re-elect Mr. He Qi as an independent non-executive Director.
4. To appoint Mr. Xue Fei as an executive Director.
5. To appoint Ms. Hao Ying as an executive Director.
6. To appoint Mr. Lin Hua Rong Harry as an independent non-executive Director.
7. To authorise the board of the Directors (the “**Board**”) to fix the Directors’ remuneration.
8. To re-appoint Mazars CPA Limited as independent auditors of the Company and authorise the Board to fix their remuneration.
9. To consider and, if thought fit, to pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

**(A) “THAT:**

- (a) subject to sub-paragraph (c) of this Resolution, 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 of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in sub-paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of Shares upon the exercise of any rights of subscription or conversion under the terms of any securities, warrants or options issued by the Company which carry the right to subscribe for or are convertible into Shares, or (iii) an issue of Shares upon the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants of Shares or rights to acquire Shares, or (iv) an issue of Shares as 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 memorandum and articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) as at the date of passing 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 whichever is 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 the articles of association of the Company or any other applicable law to be held; and
- (iii) 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights issue**” means an offer of Shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for Shares in the share capital of the Company open for a period fixed by the Directors to holders of Shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (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, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

**(B) “THAT:**

- (a) subject to sub-paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to the approval in subparagraph (a) of this Resolution, shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) as at the date of passing 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 whichever is 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 the articles of association of the Company or any other applicable law to be held; and
- (iii) 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.”

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- (C) “**THAT** conditional upon the Resolutions Nos. 9(A) and 9(B) set out in the notice convening this Annual General Meeting being passed, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company after the date of the passing of this Resolution (up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) as at the date of passing this Resolution) shall be added to the aggregate nominal amount of the share capital of the Company that may be issued, allotted or otherwise dealt with, or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution No. 9(A) set out in the notice convening this Annual General Meeting.”

### SPECIAL RESOLUTIONS

As special business to consider and, if thought fit, pass with or without amendments the following resolutions as special resolutions:

10. “**THAT**”

- (i) subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands (the “**Registrar**”) being obtained, the English name of the Company be changed from “ORIENT VICTORY SMART URBAN SERVICES HOLDING LIMITED” to “GANGYU SMART URBAN SERVICES HOLDING LIMITED”, and the Chinese name of the Company be changed from “東勝智慧城市服務控股有限公司” to “港譽智慧城市服務控股有限公司” (the “**Proposed Change of Company Name**”), with effect from the date on which the Registrar registers the new name of the Company in both English and Chinese in the Register of Companies in the Cayman Islands in place of the existing names and issues a certificate of incorporation on change of name, and
- (ii) any Director or officer of the Company be and is hereby authorised severally to do all such acts and things and execute such further documents and (where required) under the seal of the Company, and take all steps which, in their opinion, may be necessary, desirable or expedient to implement and give effect to the aforesaid Proposed Change of Company Name, and to attend to any necessary registration and/or filing for and on behalf of the Company.”

11. “**THAT**”

- (a) the proposed amendments to the existing memorandum and articles of association of the Company (the “**Existing M&A**”), details of which are set out in Appendix IV to the circular issued by the Company on 21 May 2024 (the “**Amendments**”), be approved;
- (b) the third amended and restated memorandum and articles of association of the Company (incorporating the Amendments, a copy of which has been produced to this Annual General Meeting and marked “A” and initialled by the chairman of the Annual General Meeting for the purpose of identification) (the “**New M&A**”) be approved and adopted as the amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the Existing M&A; and

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- (c) any one Director be and is hereby authorised to do all such acts and things and execute and deliver all relevant documents for and on behalf of the Company as he/she consider(s) necessary, desirable, appropriate or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Amendments and the Company's adoption of the New M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong."

By Order of the Board  
**Orient Victory Smart Urban Services Holding Limited**  
**Lee On Wing**  
*Company Secretary*

Hong Kong, 21 May 2024

*Notes:*

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies (if holding two or more Shares) to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. Holders of treasury Shares of the Company, if any, shall abstain from voting at the Company's general meeting in connection to such treasury Shares.
2. In order to be valid, a form of proxy and the 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 Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be), should he/she so wishes and in such event, the form of proxy shall be deemed to be revoked.
3. In case of joint shareholdings, any one of such joint shareholders may vote at the Annual General Meeting either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, provided that if more than one of such joint shareholders be present at the Annual General Meeting, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purposes seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
4. With regards to the resolution set out in items 9(A) to 9(C) of the notice convening this Annual General Meeting, the Directors wish to state that they have no immediate proposals either to issue or repurchase any Shares. Approval is being sought from the members of the Company as general mandates pursuant to the Listing Rules.
5. The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all share transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 24 June 2024.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong any time after 8:00 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the websites of the Company at ([www.orientvictory.com.hk](http://www.orientvictory.com.hk)) and the Stock Exchange at ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and venue of the rescheduled meeting.
7. References to time and dates in this notice are to Hong Kong time and dates.