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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Xinming China Holdings Limited (the “**Company**”) will be held at Unit D, 7/F, Kee Shing Centre, 74–76 Kimberley Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 13 March 2025 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 25 February 2025 (the “**Circular**”):

SPECIAL RESOLUTION

1. “**THAT** subject to and conditional upon (i) an order being made by the Grand Court of the Cayman Islands (“**Court**”) confirming the Capital Reduction (as defined below) (if applicable); (ii) compliance with any condition which the Court may impose in relation to the Capital Reduction (if applicable); (iii) registration by the Registrar of Companies of the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act (as revised) of the Cayman Islands in respect of the Capital Reduction (if applicable); (iv) compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reorganisation; and (v) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Adjusted Shares (as defined below), with effect from the date on which these conditions are fulfilled (the “**Effective Date**”):
 - (a) every one hundred (100) issued and unissued ordinary shares of par value of HK\$0.01 each in the share capital of the Company be consolidated into one (1) ordinary share of par value of HK\$1.00 (each a “**Consolidated Share**”) in the share capital of the Company (the “**Share Consolidation**”);

- (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the board of Directors may think fit;
- (c) immediately following the Share Consolidation, the issued share capital of the Company be reduced by cancelling the paid-up capital of the Company to the extent of HK\$0.99 on each of the issued Consolidated Shares of the Company of par value HK\$1.00 each, such that the par value of each issued Consolidated Share be reduced from HK\$1.00 to HK\$0.01 (such Consolidated Shares as reduced by the paid-up capital pursuant to the Capital Reduction, the “**Adjusted Shares**”) (the “**Capital Reduction**”);
- (d) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of HK\$1.00 each be sub-divided into one hundred (100) authorised but unissued shares of par value of HK\$0.01 each in the share capital of the Company (the “**Share Subdivision**”, together with the Share Consolidation and the Capital Reduction, the “**Capital Reorganisation**”), such that after the Capital Reorganisation, the authorised share capital of the Company remain as HK\$100,000,000 divided into 10,000,000,000 shares of par value HK\$0.01 each;
- (e) the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be utilised by the board (the “**Board**”) of directors (the “**Director(s)**”) in accordance with the memorandum and articles of association of the Company and all applicable laws, including, without limitation, eliminating or setting off any accumulated losses of the Company from time to time;
- (f) each of the Adjusted Shares of par value HK\$0.01 each arising from the Capital Reorganisation shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the memorandum and articles of association of the Company; and
- (g) any one of the Directors, the registered office provider and/or the Cayman Islands counsel of the Company be and are hereby authorised to do all such acts and things (including without limitation arranging for the requisite filings and applications with the Registrar of Companies in the Cayman Islands and the Court) and execute and deliver all such documents, which are ancillary to the Share Consolidation, the Capital Reduction and the Share Subdivision, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to, implement and complete the Share Consolidation, the Capital Reduction and the Share Subdivision.”

ORDINARY RESOLUTION

2. “**THAT** subject to the passing of special resolution number 1 above and the satisfaction of the conditions set out in the letter from Letter from the Board under the heading “Conditions of the Rights Issue” in the circular of the Company dated 25 February 2025 (the “**Circular**”) (including The Stock Exchange of Hong Kong Limited granting and not having revoked the listing of and permission to deal in the Rights Shares (as defined below)):
- (a) the allotment and issue by the Company by way of rights (the “**Rights Issue**”) of a maximum of 83,777,972 Adjusted Shares of par value HK\$0.01 each (the “**Rights Shares**” and each a “**Rights Share**”) at a subscription price of HK\$1.12 per Rights Share to the qualifying shareholders of the Company (the “**Qualifying Shareholders**”) whose names appear on the register of members of the Company on 25 April 2025 or such other date as may be determined by the Company for the determination of the entitlements under the Rights Issue (the “**Record Date**”) (other than those shareholders (the “**Non-Qualifying Shareholders**”) with registered addresses outside Hong Kong whom the Board, after making reasonable enquiries, considers it necessary or expedient not to offer the Rights Shares to them on account either of legal restrictions or prohibitions under the laws of the relevant jurisdictions or the requirements of the relevant regulatory body or stock exchange in such jurisdictions) on the basis of four (4) Rights Shares for every one (1) Adjusted Share of the Company then held on the Record Date and pursuant to the terms and conditions as set out in the Circular (a copy of which marked “A” is produced to the EGM and initialed by the chairman of the EGM for the purpose of identification) of which this notice convening the EGM forms part, be and is hereby approved;
 - (b) the terms of, and the Company’s entry into and performance of the placing agreement dated 6 December 2024 entered into between the Company and Advent Securities (Hong Kong) Limited (a copy of which has been produced to the EGM marked “B” and signed by the chairman of the EGM for the purpose of identification), in relation to the placing of the Rights Shares not subscribed by the Qualifying Shareholders and/or the Rights Share(s) which would otherwise has/have been provisionally allotted to the Non-Qualifying Shareholder(s) in nil-paid form that has/have not been sold by the Company at the placing price of not less than the Subscription Price on a best effort basis, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
 - (c) any one of the Directors be and is hereby authorised to allot and issue the Rights Shares (in their nil-paid form and fully-paid form) pursuant to and in connection with the Rights Issue notwithstanding the Rights Shares may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, any Director be and is hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements and/or the Non-Qualifying Shareholders as he/she deems necessary, desirable or expedient

having regard to any restrictions or obligations under the memorandum and articles of association of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong; and

- (d) any one of the Directors be and is hereby authorised to do all such acts and things, as he/she may in his/her discretion consider necessary, desirable or expedient, for the purposes of or in connection with the implementation of the Rights Issue and the transactions contemplated thereunder, including but not limited to executing and delivering, and (where required) to affix the common seal of the Company to, all such documents, as he/she considers necessary or expedient in his/her opinion to implement and/or give effect to the Rights Issue and the implementation of all transactions contemplated thereunder, including but not limited to the issue and allotment of Rights Shares and to agree with such variation, amendment or waiver as, in his opinion, appropriate and in the interests of the Company and its shareholders as a whole.”

By order of the Board
Xinming China Holdings Limited
Cao Zhiqiang
Executive Director

Hong Kong, 25 February 2025

Notes:

1. Any Shareholder entitled to attend, speak and vote at the EGM will be entitled to appoint a proxy or, if such Shareholder is a holder of two or more shares, proxies to attend, speak and vote in such Shareholder's stead. A proxy need not be a Shareholder of the Company but must attend the EGM in person to represent the appointing Shareholder.
2. To be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, at the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the EGM convened or any adjournment thereof (as the case may be) and in such event the instrument appointing the proxy shall be deemed to be revoked.
4. Where there are joint holders of any share, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the EGM, whether in person or by proxy, the one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

5. To ascertain Shareholders' eligibility to attend, speak and vote at the EGM, the register of members of the Company will be closed from Friday, 7 March 2025 to Thursday, 13 March 2025, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify to attend, speak and vote at the EGM, all transfers of share ownership, accompanied by the relevant share certificates, must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 6 March 2025.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. Any voting at the EGM shall be taken by poll.
8. As at the date hereof, the Board comprises four executive directors, namely Mr. Chen Chengshou, Mr. Feng Cizhao, Mr. Cao Zhiqiang and Mr. Zhou Fenli, three non-executive directors, namely Ms. Gao Qiaoqin, Mr. Choi Clifford Wai Hong and Mr. Zhou Zhencun and four independent non-executive directors, namely Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak, Ms. Huang Chunlian and Ms. Lee Yin Man.