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 stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **China SCE Group Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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CHINA SCE GROUP HOLDINGS LIMITED

中駿集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1966)

GENERAL MANDATES TO ISSUE NEW SHARES, REPURCHASE SHARES AND RESELL TREASURY SHARES, PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at R2, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 4:00 p.m. on Friday, 30 May 2025 is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e., at or before 4:00 p.m. on Wednesday, 28 May 2025 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the AGM.

23 April 2025

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

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be convened and held at R2, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 4:00 p.m. on Friday, 30 May 2025, the notice of which is set out on pages 15 to 19 of this circular, and any adjournment thereof
"Articles of Association"	the articles of association of the Company, as amended from time to time
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"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
"close associates"	has the meaning ascribed to it under the Listing Rules
"Companies Act"	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	China SCE Group Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange
"core connected person"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
"General Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares (including any sale or transfer of treasury shares out of treasury) up to a maximum of 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution
"Group"	the Company and its subsidiaries

"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	14 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining the information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares on the Stock Exchange or on another stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Takeovers Code, the total number of which shall not exceed 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution, and to determine such Shares repurchased shall be held as treasury shares of the Company or otherwise be cancelled
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholders(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	The Codes on Takeovers and Mergers
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent

CHINA SCE GROUP HOLDINGS LIMITED
中駿集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1966)

Executive Directors:
Mr. Wong Chiu Yeung *(Chairman)*
Mr. Cheng Hiu Lok
Mr. Huang Youquan
Ms. Zhang Haitao

Independent non-executive Directors:
Mr. Ting Leung Huel Stephen
Mr. Dai Yiyi
Mr. Mao Zhenhua

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

Principal place of business and head office in the PRC:
SCE Tower
No. 2, Lane 1688, Shenchang Road
Hongqiao Business District, Shanghai
China

Principal place of business in Hong Kong:
Room 2801, Hysan Place
500 Hennessy Road
Causeway Bay
Hong Kong

23 April 2025

To the Shareholders

Dear Sir or Madam

GENERAL MANDATES TO ISSUE NEW SHARES, REPURCHASE SHARES AND RESELL TREASURY SHARES AND PROPOSED RE-ELECTION OF DIRECTORS

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, *inter*

alia: (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re- election of the Directors.

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the annual general meeting of the Company held on 31 May 2024, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares of the Company in issue on the date of passing of the relevant ordinary resolution; (b) a general unconditional mandate to repurchase Shares with an aggregate number of Shares not exceeding 10% of the aggregate number of Shares in issue on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

(a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares (including any sale or transfer of treasury shares out of treasury) up to a maximum of 20% of the number of issued shares (excluding treasury shares, if any) of the Company on the date of passing of such resolution. Based on the number of Shares in issue as at the Latest Practicable Date, i.e. 4,222,986,126 Shares, and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 844,597,225 Shares;

(b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of number of issued shares (excluding treasury shares, if any) of the Company on the date of passing of such resolution. Based on the number of Shares in issue as at the Latest Practicable Date, i.e. 4,222,986,126 Shares, and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be repurchased pursuant to the Repurchase Mandate will be 422,298,612 Shares; and

(c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting

is required by the Companies Act or the Articles of Association to be held; and (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of the options granted under the share option scheme of the Company.

Under the Listing Rules, the Company is required to provide the Shareholders with all information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the ordinary resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to article 84 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and shall then be eligible for re-election at the meeting. Mr. Cheng Hiu Lok, being executive Director, and Mr. Dai Yiyi and Mr. Mao Zhenhua, being independent non-executive Directors, will retire as Directors at the Annual General Meeting and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

According to article 83(3) of the Articles of Association, any person appointed by the Board to fill a casual vacancy or as additional Director shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at the meeting. Accordingly, Ms. Zhang Haitao, who was appointed by the Board as an executive Director with effect from 29 August 2024, shall retire as Director and, being eligible, offer herself for re-election as Director at the Annual General Meeting.

Biographical information of Mr. Cheng Hiu Lok, Ms. Zhang Haitao, Mr. Dai Yiyi and Mr. Mao Zhenhua is set out in Appendix II to this circular.

On 28 March 2025, the Board, having reviewed the Board's composition and noted that Mr. Cheng Hiu Lok, Ms. Zhang Haitao, Mr. Dai Yiyi and Mr. Mao Zhenhua are eligible for nomination and re-election under the Articles of Association and the Company's policy for nomination of Directors, resolved to make recommendations on the re-election of the above Directors by the Shareholders at the Annual General Meeting.

The recommendations on re-election were made in accordance with the Company's policy for nomination of Directors and took into account the diversity aspects (including, without limitation, the respective age, cultural and educational background, professional experience, skills, knowledge and length of service of the Directors) under the board diversity policy. The Board also took into consideration the perspectives, skills and experience that Mr. Dai Yiyi and Mr. Mao Zhenhua could bring to the Board as independent non-executive Directors, including without limitation their expertise in management and corporate competitive strategies, and their contributions to the Board and its diversity.

Pursuant to code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, 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 shareholders. Mr. Dai has served on the Board for more than 9 years. The Company has received from Mr. Dai the annual confirmation of his independence according to Rule 3.13 of the Listing Rules and the Board is satisfied that he remains independent with reference to the guidelines set out therein. With his extensive experience in other listed companies and in the academia as well as his in-depth understanding of the Company's operations and business, Mr. Dai has exercised independent judgement and provided objective advice to the Company throughout his directorship with the Company in the past years. The Board considers that the long service of Mr. Dai would not affect his continuous exercise of independent judgement, and is satisfied that Mr. Dai has the required character, integrity, knowledge, skills and experience to continue to discharge his duties as an independent non-executive Director. The Board believes that his re-election as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to re-elect Mr. Dai as an independent non-executive Director. A separate resolution will be proposed for the re-election of Mr. Dai at the Annual General Meeting.

ACTIONS TO BE TAKEN

Set out on pages 15 to 19 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

(a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate; and

(b) the proposed re-election of Directors.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e., at or before 4:00 p.m. on Wednesday, 28 May 2025 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING AT THE ANNUAL GENERAL MEETING

All resolutions at the Annual General Meeting shall be conducted by way of poll, and the results of the Annual General Meeting will be announced by the Company in compliance with the Listing Rules. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the Annual General Meeting. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the Annual General Meeting.

RECOMMENDATIONS

The Board considers that the ordinary resolutions in respect of the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate and the proposed re-election of Directors to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

If Shareholders have any questions relating to the Annual General Meeting, please contact the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, whose details are as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Website: www.computershare.com/hk/contact
Telephone number: 2862 8555
Facsimile number: 2865 0990

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
China SCE Group Holdings Limited
Wong Chiu Yeung
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 4,222,986,126 Shares in issue.

The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the issued shares (excluding treasury shares, if any) of the Company on the date of passing the relevant ordinary resolution on the Annual General Meeting. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 422,298,612 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. Shares repurchased 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 Articles of Association and the applicable laws of Cayman Islands and the Listing Rules.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the

proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the most recent published audited accounts, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has unusual features.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

(i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;

(ii) in the case of dividends or distributions (if any and where applicable), withdrawing 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 relevant record date for the dividend or distributions; and

(iii) taking 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.

6. SHARE PRICES

The highest and lowest prices at which the Shares (excluding treasury shares, if any) have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date are as follows:

	Highest	**Lowest**
	HK$	*HK$*
2024		
April	0.152	0.098
May	0.229	0.136
June	0.182	0.133
July	0.164	0.131
August	0.145	0.125
September	0.180	0.111
October	0.400	0.173
November	0.210	0.152
December	0.192	0.151
2025		
January	0.160	0.132
February	0.154	0.130
March	0.149	0.132
April (up to the Latest Practicable Date)	0.137	0.111

7. UNDERTAKING

The Directors, so far as the same may be applicable, will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. CONNECTED PERSON

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 any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has any such core connected person undertaken not to do so, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition of voting rights under Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

On the basis of the interests in the Shares held by Newup Holdings Limited (''Newup''), East Waves Investments Limited (''East Waves'') and Keen Century Investments Limited (''Keen Century''), each of which was controlled by Mr. Wong Chiu Yeung, as at the Latest Practicable Date as set forth below, and on the assumption that (1) no Shares will be issued or repurchased such that there will be no change in the issued share capital of the Company prior to any repurchase of Shares; and (2) each of Newup, East Waves and Keen Century will not dispose of its Shares nor acquire additional Shares prior to any repurchase of Shares, Newup, East Waves and Keen Century will not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.

Name	Number of Shares held as at the Latest Practicable Date	Approximate percentage of existing shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Newup *(Note)*	1,660,040,000	39.31%	43.67%
East Waves *(Note)*	230,230,000	5.45%	6.06%
Keen Century *(Note)*	230,230,000	5.45%	6.06%
Total	2,120,500,000	50.21%	55.79%

Note: The entire issued share capital of each of Newup, East Waves and Keen Century was wholly owned by Mr. Wong Chiu Yeung, the chairman of the Board and an executive Director, as at the Latest Practicable Date.

The Directors have no intention to exercise the Repurchase Mandate to an extent that will give rise to any such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public (as defined in the Listing Rules) falling below the prescribed minimum percentage of 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

11. CONFIRMATION OF NO UNUSUAL FEATURE

The Directors confirm that neither the explanatory statement on the Repurchase Mandate set forth in this Appendix I nor any share repurchase proposed to be made under the Repurchase Mandate has any unusual feature.

The following sets out the biographical information of the Directors eligible for re-election at the Annual General Meeting:

Executive Directors

Cheng Hiu Lok (鄭曉樂), aged 60, is one of the founders of the Group and the vice chairman of the Board of the Company. Mr. Cheng was appointed as an executive Director on 12 August 2009 and is also the director of certain subsidiaries of the Company established in the PRC, Hong Kong and the British Virgin Islands. Mr. Cheng is responsible for formulating business development strategies for the Group. Since his involvement in the development of the Group's first project in 1996, he has been involved in all of the projects developed by the Group thereafter. Mr. Cheng has about 29 years of experience in real estate development. Mr. Cheng also has extensive experience in investment management, project management and construction management through his involvement in the projects developed by the Group. Mr. Cheng completed his college education at Fujian Normal University in 1987. Save as disclosed above, Mr. Cheng has not at any time during the three years preceding the Latest Practicable Date served nor is currently serving as a director of any other listed companies in Hong Kong or overseas.

Mr. Cheng has entered into a service contract with the Company for a term of three years commencing from 5 February 2010 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice.

As at the Latest Practicable Date, pursuant to the terms of the service contract, Mr. Cheng was entitled to an annual remuneration of HK$1,209,600, which was subject to annual review and approval by the disinterested Board. Besides, upon completion of each year of service, he shall be entitled to a discretionary management bonus to be determined by the disinterested Board (or its committee) with reference to his performance and the performance of the Group during the relevant financial year. The emolument of Mr. Cheng is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Cheng was interested in 230,230,000 Shares which were registered in the name of Wealthy Gate Holdings Limited, the entire issued share capital of which was owned by Mr. Cheng. Save as disclosed herein, Mr. Cheng did not have any other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO, nor was he related to any other Director, member of the senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Cheng.

There is no other matter concerning the re-election of Mr. Cheng that needs to be brought to the attention of the Shareholders.

Zhang Haitao (張海濤), aged 56, is an executive Director and a general manager of the Audit and Compliance Department of the Company. Ms. Zhang was appointed as an executive Director on 29 August 2024. Ms. Zhang is responsible for the internal audit and compliance of the Group. Before joining the Group in January 2007, Ms. Zhang was the senior manager of Xiamen Tianjian Huatian Accounting Firm (廈門天健華天會計師事務所). Ms. Zhang graduated from the Department of Accounting of Xiamen University with a Bachelor's degree in Economics in 1990. Ms. Zhang is a member of Fujian Institute of Certified Public Accountants with extensive auditing experience. Ms. Zhang has completed an Executive Master of Business Administration programme in Xiamen University. Save as disclosed above, Ms. Zhang has not at any time during the three years preceding the Latest Practicable Date served nor is currently serving as a director of any other listed companies in Hong Kong or overseas.

Ms. Zhang has entered into a service contract with the Company for a term from 29 August 2024 to 28 August 2027 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice.

As at the Latest Practicable Date, pursuant to the terms of the service contract, Ms. Zhang was entitled to an annual remuneration of RMB1,530,000, which was subject to annual review and approval by the disinterested Board. Besides, upon completion of each year of services, she shall be entitled to a discretionary management bonus to be determined by the disinterested Board (or its committee) with reference to her performance and the performance of the Group during the relevant financial year. The emolument of Ms. Zhang is determined by the Board with reference to her duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Ms. Zhang did not have any other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO, nor was she related to any Director, member of the senior management, substantial or controlling shareholder (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules in connection with the re-election of Ms. Zhang.

There is no other matter concerning the re-election of Ms. Zhang that needs to be brought to the attention of the Shareholders.

Independent Non-executive Directors

Dai Yiyi (戴亦一), aged 57, was appointed as an independent non-executive Director of the Company on 6 January 2010 and is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Mr. Dai is a full-time professor of the Executive Master of Business Administration programme and a PhD. supervisor of the School of Management of Xiamen University and the chairman of the board of the Jin Yuan Research Institute of Xiamen University. Mr. Dai also serves as an adjunct professor for real estate CEO programmes hosted by Tsinghua University and Peking University. Mr. Dai is the vice dean of the School of Management of Xiamen University between January 2008 and December 2015. Mr. Dai is an independent non-executive director of Cosmo Lady (China) Holdings Company Limited (2298) and C&D International Investment Group Limited (1908), which are listed on the Hong Kong Stock Exchange, and an independent director of Xiamen ITG Corp., Ltd. (600755) and Xiamen Bank Co., Ltd. (601187) which are listed on the Shanghai Stock Exchange. From March 2021 to April 2023, Mr. Dai served as an independent non-executive director of Guangdong-Hong Kong Greater Bay Area Holdings Limited (1396), which is listed on the Hong Kong Stock Exchange. From July 2016 to July 2022, Mr. Dai was an independent director of Fujian Septwolves Industry Co., Ltd. (002029) which is listed on the Shenzhen Stock Exchange. From May 2016 to May 2022, Mr. Dai was an independent director of Xiamen C&D Inc. (600153), which is listed on the Shanghai Stock Exchange. Mr. Dai graduated from Xiamen University with a Bachelor's degree in Economics in 1989, and received a Doctoral degree in Economics from Xiamen University in 1999. Mr. Dai was awarded a certificate as a PRC Certified Property Valuer in 1997. Save as disclosed above, Mr. Dai has not at any time during the three years preceding the Latest Practicable Date served nor is currently serving as a director of any other listed companies in Hong Kong or overseas.

Mr. Dai has entered into a letter of appointment with the Company on 6 January 2013 for a term of three years from 6 January 2013 to 5 January 2016, which is renewable automatically thereafter for successive term of one year each commencing on the day after the expiry of the then current term of appointment, subject to termination by either party by giving not less than two months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Dai was entitled to an annual director's fee of HK$336,000 pursuant to the letter of appointment. The director's fee of Mr. Dai has been determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Dai did not have any interest in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO, nor was he related to any Director, member of the senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Dai.

There is no other matter concerning the re-election of Mr. Dai that needs to be brought to the attention of the Shareholders.

Mao Zhenhua (毛振華), aged 61, was appointed as an independent non-executive Director of the Company on 30 May 2023 and is also a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee. Mr. Mao is currently the chairman of China Chengxin Credit Management Co., Ltd. (''China Chengxin''), a professor at the Renmin University of China, the chairman of the Institute of Economic Research of the Renmin University of China, a professor of Wuhan University and Dean of Dong Fureng Economic & Social Development School of Wuhan University. He has been a professor at the Business School of the University of Hong Kong since 2022. Mr. Mao founded China Chengxin in 1992. Since then, he has acted as its general manager and chairman, and later on he has further acted as its chief executive officer. He was the major shareholder and controller of China Cheng Xin International Credit Rating Co., Ltd. Mr. Mao is a non-executive director of Meilleure Health International Industry Group Limited (2327), a company listed on the Hong Kong Stock Exchange, and an independent non-executive director of China Infrastructure & Logistics Group Ltd. (1719), a company listed on the Hong Kong Stock Exchange. From June 2016 to January 2025, Mr. Mao served as an independent non-executive director of China Bohai Bank Co., Ltd. (9668) which is listed on the Hong Kong Stock Exchange. Mr. Mao graduated from Wuhan University with a doctoral degree in Economics. Save as disclosed above, Mr. Mao has not at any time during the three years preceding the Latest Practicable Date served nor is currently serving as a director of any other listed companies in Hong Kong or overseas.

Mr. Mao has entered into a letter of appointment with the Company on 30 May 2023 for a term of three years from 30 May 2023 to 29 May 2026, which is renewable automatically thereafter for successive term of one year each commencing on the day after the expiry of the then current term of appointment, subject to termination by either party by giving not less than two months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Mao was entitled to an annual director's fee of HK$336,000 pursuant to the letter of appointment. The director's fee of Mr. Mao has been determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Mao did not have any interest in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO, nor was he related to any Director, member of the senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Mao.

There is no other matter concerning the re-election of Mr. Mao that needs to be brought to the attention of the Shareholders.

CHINA SCE GROUP HOLDINGS LIMITED

中駿集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1966)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China SCE Group Holdings Limited (the "Company") will be held at R2, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 30 May 2025 at 4:00 p.m. to consider, and if thought fit, transact the following ordinary business:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the "Directors") and auditors (the "Auditors") of the Company for the year ended 31 December 2024;

2. to consider the re-election of the retiring directors of the Company, each as separate resolution, and to authorise the board (the "Board") of Directors to fix the remuneration of the Directors;

3. to consider the re-appointment of Prism Hong Kong Limited as the Auditors for the year ending 31 December 2025 and to authorise the Board to fix their remuneration;

and, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

4. "**THAT**:

   (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (the "Shares") (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) of HK$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

   (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors (including any sale or transfer of treasury shares out of treasury) pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined in paragraph (d) below);

(ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;

(iii) any scrip divided or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the "Articles of Association") of the Company and other relevant regulations in force from time to time; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution, the "Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest 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 or any applicable law of the Cayman Islands to be held; and

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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 recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

5. "**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares (the "Shares") of HK$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "SFC") and the Stock Exchange for such purpose, if permitted under the Listing Rules, to determine whether such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;

(b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, the "Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest 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 of the Cayman Islands to be held; and

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

6. "**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors of the Company to allot, issue and deal with additional shares (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) of the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition thereto of the number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of resolution numbered 5 above."

Yours faithfully,
By order of the Board
China SCE Group Holdings Limited
Wong Chiu Yeung
Chairman

Hong Kong, 23 April 2025

Place of business in Hong Kong:
Room 2801, Hysan Place
500 Hennessy Road
Causeway Bay
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting (the "Meeting") above is entitled to appoint in written form one or, if he is the holder of two or more shares ("Shares") of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.

2. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such a Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such a share shall alone be entitled to vote in respect thereof.

3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorized, and must be deposited with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Meeting (i.e. by 4:00 p.m. on Wednesday, 28 May 2025 (Hong Kong time)) or any adjournment thereof.

4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from Tuesday, 27 May 2025 to Friday, 30 May 2025 (both days inclusive), during which no transfer of the Shares will be effected. In order to qualify for attending the Meeting, all transfers documents accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Monday, 26 May 2025.

5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. In relation to resolutions numbered 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.

7. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders.

8. All times and dates specified herein refer to Hong Kong local times and dates.

As at the date of this notice, the Board comprises four executive Directors, namely Mr. Wong Chiu Yeung, Mr. Cheng Hiu Lok, Mr. Huang Youquan and Ms. Zhang Haitao; and three independent non-executive Directors, namely Mr. Ting Leung Huel Stephen, Mr. Dai Yiyi and Mr. Mao Zhenhua.