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

If you have sold or transferred all your shares in Wanda Hotel Development Company Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the 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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萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of Wanda Hotel Development Company Limited to be held at 9/F., 33 Des Voeux Road Central, Central, Hong Kong on Wednesday, 3 June 2026 at 10:00 a.m., is set out on pages 18 to 21 of this circular.

Whether or not Shareholders intend to attend the said meeting, they are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (i.e. Monday, 1 June 2026 at 10:00 a.m. Hong Kong time) and any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

Hong Kong, 8 May 2026

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

"AGM"	the annual general meeting of the Company to be held at 9/F., 33 Des Voeux Road Central, Central, Hong Kong on Wednesday, 3 June 2026 at 10:00 a.m.;
"Auditor"	Ernst & Young;
"Board"	the board of Directors or a duly authorised committee of the board of Directors;
"Bye-laws"	the bye-laws of the Company;
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system;
"close associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Company"	Wanda Hotel Development Company Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange;
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules;
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Dalian Wanda Group"	大連萬達集團股份有限公司 (Dalian Wanda Group Co., Ltd.*), a company established in the PRC engaged in property development, hotel development and management, and operation of movie theatre and other cultural industry and investment holdings;
"Director(s)"	the director(s) of the Company;
"DWCM"	大連萬達商業管理集團股份有限公司 (Dalian Wanda Commercial Management Group Co., Ltd.*, formerly known as 大連萬達商業地產股份有限公司 (Dalian Wanda Commercial Properties Co., Ltd*)) a company established in PRC with limited liability;
"Group"	the Company and its subsidiaries;

* *For identification purposes only.*

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"HKSCC"	Hong Kong Securities Clearing Company Limited;
"Latest Practicable Date"	4 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
"Notice of AGM"	the notice convening the AGM as set out on pages 18 to 21 of this circular;
"PRC"	the People's Republic of China, which for the purpose of this circular, excludes Hong Kong, Macao Special Administrative Region and Taiwan;
"RMB"	Renminbi;
"Share(s)"	the ordinary share(s) in the share capital of the Company;
"Share Issuance Mandate"	the proposed general mandate to be granted to the Directors to permit the allotment and issue of new Shares (including the sale or transfer of Treasury Shares listed on the Stock Exchange, if any) up to a maximum of 20% of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution as further set out in the section headed "General Mandate to Issue Shares" in this circular;
"Share Repurchase Mandate"	the proposed general mandate to be granted to the Directors to permit the repurchase of Shares of up to a maximum of 10% of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution as further set out in the section headed "General Mandate to Repurchase Shares" in this circular;
"Shareholder(s)"	holder(s) of issued Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;

"substantial shareholders"	has the meaning ascribed to it under the Listing Rules;
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time;
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong; and
"%"	per cent.

萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

Executive Directors:
Mr. Zhang Chunyuan *(Chairman)*
Mr. Han Xu

Non-Executive Directors:
Mr. He Qicong
Ms. Liang Xinhua

Independent Non-Executive Directors:
Dr. Chen Yan
Mr. He Zhiping
Dr. Teng Bing Sheng

Head office and principal place of business in Hong Kong:
Suites 3412-13
34th Floor
Jardine House
1 Connaught Place
Hong Kong

Registered office:
Victoria Place
5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Hong Kong, 8 May 2026

To the Shareholders

Dear Sir or Madam,

GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

By ordinary resolutions of the Shareholders passed on 4 June 2025, a general mandate was granted to the Directors to, inter alia, issue, allot and deal with new Shares not exceeding 20% of the issued share capital of the Company as at 4 June 2025. This general mandate will expire at the conclusion of the AGM if not renewed by ordinary resolution of the Shareholders before the AGM. It is therefore proposed to seek your approval at the AGM to grant a fresh general mandate to the Directors to exercise the above powers.

This circular contains all information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions proposed at the AGM.

2. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM for the grant of a general mandate to the Directors to issue, allot or otherwise deal with additional Shares (including the sale or transfer of Treasury Shares listed on the Stock Exchange, if any) up to a maximum of 20% of the aggregate number of issued Shares (excluding Treasure Shares, if any) as at the date of the passing of the relevant resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after passing of the resolution) (the "**Share Issuance Mandate**"). The 20% limit to the general mandate to issue additional Shares is imposed pursuant to the Listing Rules.

The Share Issuance Mandate is valid from the date of passing of the relevant resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held; or

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in a general meeting.

As at the Latest Practicable Date, the number of Shares in issue was 4,697,346,488. Accordingly, the exercise of the Share Issuance Mandate in full would enable the Company to issue, allot or otherwise deal with additional 939,469,297 Shares.

3. GENERAL MANDATE TO REPURCHASE SHARES

Under the Listing Rules, listed companies are allowed to repurchase their own issued securities. The Bye-laws also enable such securities repurchases to be made. The Directors consider that the power to repurchase Shares increases flexibility in the conduct of the Company's affairs and is in the interests of the Company and the Shareholders as a whole.

At the AGM, an ordinary resolution will be proposed that the Directors be given a general mandate to exercise all powers of the Company to repurchase Shares subject to the Bye-laws, the applicable laws and relevant regulatory requirements. Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the mandate as set out in Resolution No. 9 of the Notice of AGM will be such number of Shares not exceeding 10% of the issued Shares as at the date of the AGM (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after passing of the resolution) (the "**Share Repurchase Mandate**"). A separate resolution authorizing the extension of the Share Issuance Mandate to the Directors to issue additional Shares by the number of Shares repurchased (if any) under the Share Repurchase Mandate will be proposed as Resolution No. 10.

Appendix I to this circular contains the explanatory statement required under the Listing Rules that gives all the information reasonably necessary to enable Shareholders to make an informed decision in connection with their approval of the Share Repurchase Mandate.

4. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises Mr. Zhang Chunyuan and Mr. Han Xu as executive Directors, Mr. He Qicong and Ms. Liang Xinhua as non-executive Directors, and Dr. Chen Yan, Mr. He Zhiping and Dr. Teng Bing Sheng as independent non-executive Directors.

Mr. Han Xu and Dr. Teng Bing Sheng will retire from their offices at the conclusion of the AGM in accordance with code provision B.2.2 in Appendix C1 of the Listing Rules. Mr. Han Xu and Dr. Teng Bing Sheng being eligible, will offer themselves for re-election at the AGM in accordance with Bye-law 99 of the Bye-laws.

Dr. Teng Bing Sheng as an independent non-executive Director has given a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Dr. Teng is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Dr. Teng in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. His appointment has been reviewed and assessed by the nomination committee of the Company, and the Board is of the view that the re-election of Dr. Teng is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and meet the independence guidelines set out in Rule 3.13 of the Listing Rules.

Mr. He Qicong and Ms. Liang Xinhua were appointed as non-executive Directors on 16 October 2025. Pursuant to Bye-law 102 of the Bye-laws, Mr. He Qicong and Ms. Liang Xinhua shall hold office only until the first annual general meeting of the Company after their appointment and shall then be eligible for re-election at the AGM.

With their broad and solid management skills and experience, the Board is of the view that Mr. Han Xu, Dr. Teng Bing Sheng, Mr. He Qicong and Ms. Liang Xinhua are able to provide various professional advice in different fields thus making contribution to the diversity of the Board.

Brief biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. PROPOSED RE-APPOINTMENT OF AUDITORS

The financial statements of the Group for the year ended 31 December 2025 were audited by Ernst & Young whose terms of office will expire upon the conclusion of the AGM.

With the recommendation of the audit committee of the Company, the Board also resolved to re-appoint the Auditor as the auditor of the Company to hold office until the next annual general meeting of the Company, subject to the approval of the Shareholders by way of ordinary resolution at the AGM.

The estimated audit fee as preliminarily agreed with and payable to the Auditor for the audit of the consolidated financial statements of the Company and its subsidiaries for the financial year ending 31 December 2026 is expected to be in the range of approximately RMB1.1 million to RMB1.2 million (exclusive of disbursements).

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and the Auditor taking into account, among others, the business operation of the Group, expected audit scope, expected audit timetable, expected auditors' resources involved and the level of audit specialist required, taking into account the facts and circumstances known to the Company as at the Latest Practicable Date.

The Board considered that the estimate audit fee represents a fair and reasonable estimation after due consideration, and did not expect the final audit fee would substantially deviate from the aforementioned estimate, unless there is a material change in the basis or assumptions.

An ordinary resolution will be proposed at the AGM to re-appoint the Auditor as the auditor of the Company and to authorize the Board to fix their remuneration.

6. CLOSURE OF REGISTER OF MEMBERS

The AGM is scheduled to be held on Wednesday, 3 June 2026. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 29 May 2026 to Wednesday, 3 June 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 28 May 2026. Shareholders whose names appear on the register of members of the Company on Wednesday, 3 June 2026, being the record date for determining Shareholder's entitlement to attend and vote at the AGM, will be entitled to attend and vote at the AGM.

7. ANNUAL GENERAL MEETING

The AGM will be held at 9/F., 33 Des Voeux Road Central, Central, Hong Kong on Wednesday, 3 June 2026 at 10:00 a.m.. The Notice of AGM is set out on pages 18 to 21 of this circular. Resolutions in respect of, amongst others, the Share Issuance Mandate and the extension thereof, the Share Repurchase Mandate, the re-election of Directors and the re-appointment of auditors as referred to above will be proposed at the AGM.

8. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. Monday, 1 June 2026 at 10:00 a.m. Hong Kong time) and any adjourned meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the AGM or any adjourned meeting should you so wish.

9. VOTING BY POLL

According to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll, and hence the chairman of the AGM will, pursuant to Bye-law 70 of the Bye-laws, demand for a poll for all resolutions put forward at the AGM to be held on Wednesday, 3 June 2026.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting at the AGM under the Listing Rules.

10. RECOMMENDATION

The Directors believe that the Share Issuance Mandate and the extension thereof, the Share Repurchase Mandate, the re-election of Directors and the re-appointment of auditors to be proposed at the AGM are in the best interests of the Company and Shareholders as a whole, and accordingly recommend you to vote in favour of all the relevant resolutions to be proposed at the AGM.

11. RESPONSIBILITY STATEMENT

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

By order of the Board
Wanda Hotel Development Company Limited
Zhang Chunyuan
Chairman

This appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules, to provide required information to you for your consideration as to whether to vote for or against the ordinary resolution to be proposed at the AGM for granting the Share Repurchase Mandate.

(A) PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors may exercise the powers of the Company to repurchase up to 10% of the Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the resolution to approve the granting to the Directors the Share Repurchase Mandate. As at the Latest Practicable Date, the number of Shares in issue was 4,697,346,488 and the Company did not hold any Treasury Shares. Accordingly, the exercise of the Share Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of the resolution to approve the Share Repurchase Mandate (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of shares after passing of the resolution)) would enable the Company to repurchase 469,734,648 Shares.

(B) REASON FOR REPURCHASES

Repurchases of Shares will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders. 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. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the circumstances prevailing at that time.

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, which will provide greater flexibility to the Company in repurchasing and reselling Shares thereby allowing the Company an additional channel to manage its capital structure.

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;

(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; and

(iii) 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.

(C) FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws, the Listing Rules, the Takeovers Code and the applicable laws of Bermuda and Hong Kong. Under the applicable laws of Bermuda, repurchases may only be effected out of the capital paid up on the purchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

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 Company's annual report for the year ended 31 December 2025) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share 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.

(D) CONFIRMATION

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 or its subsidiaries if the Share Repurchase Mandate is granted. No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company or its subsidiaries or have undertaken not to sell any of the Shares held by them in the event that the Share Repurchase Mandate is approved by the Shareholders at the AGM.

The Directors confirm that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

The Directors confirm that to the best of their knowledge and belief, neither the explanatory statement as set out in this Appendix I nor the proposed repurchase of Shares pursuant to the Share Repurchase Mandate has any unusual features.

(E) IMPLICATIONS UNDER THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, 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, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholder of the Company, Wanda Commercial Properties Overseas Limited ("**Wanda Overseas**") was interested in 3,055,043,100 Shares, representing approximately 65.04% of the total issued share capital of the Company. Wanda Overseas is wholly-owned by Wanda Real Estate Investments Limited, which is in turn wholly-owned by Wanda Commercial Properties (Hong Kong) Co. Limited, which is turn wholly-owned by DWCM. In the event the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate, the interest of Wanda Overseas would be increased to approximately 72.26%. Accordingly, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchases made under the Share Repurchase Mandate.

Such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any other consequences that would arise under the Takeovers Code as a result of a repurchase pursuant to the Share Repurchase Mandate.

(F) SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

(G) SHARE PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange in each of the previous twelve months before the printing of this circular were as follows:

		Highest *HK$*	**Lowest** *HK$*
2025	May	0.580	0.445
	June	0.680	0.520
	July	0.770	0.620
	August	0.690	0.600
	September	0.720	0.620
	October	0.800	0.126
	November	0.185	0.137
	December	0.160	0.100
2026	January	0.122	0.093
	February	0.104	0.084
	March	0.121	0.081
	April	0.099	0.081
	May *(up to the Latest Practicable Date)*	0.089	0.083

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

EXECUTIVE DIRECTOR

Mr. Han Xu ("Mr. Han"), aged 55, had been a non-executive Director from March 2019 to October 2025. He has been re-designated from the position of non-executive Director to executive Director since October 2025. Mr. Han has extensive experience in finance and general management. From February 2020, Mr. Han has been serving as a director of DWCM. From April 2023, Mr. Han has been serving as a first vice president of Dalian Wanda Group, and is responsible for overseeing all financial operations of Dalian Wanda Group. From September 2024, Mr. Han has been serving as a director of Dalian Newland Commercial Management Co., Ltd. ("**Newland**"). Prior to that, since his joining of the Dalian Wanda Group in 2002, Mr. Han served in various roles including general manager of finance department of DWCM, general manager of the group financial management center, president assistant, senior president assistant, and vice president within the Dalian Wanda Group. He holds a master's degree in business administration in Dongbei University of Finance and Economics.

Mr. Han has entered into a service contract with the Company, to replace the letter of appointment dated 14 March 2019 for a term of three years commencing from 16 October 2025, which is renewable automatically for successive terms of one year commencing from the next date after the expiry of the then current term. Such appointment can be terminated by three months' advance notice in writing by Mr. Han or the Company and is subject to the provisions of the bye-laws of the Company and the Listing Rules. Mr. Han is not entitled to any director's remuneration, unless otherwise reviewed and determined by the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Han was not interested in any Shares, but Mr. Han (i) beneficially owns 26,400,000 shares in DWCM; and (ii) is interested in 9,600,000 shares in DWCM through the underlying shares of DWCM through his 0.82% interest as a limited partner of a limited partnership that beneficially owns those shares in DWCM. Save as disclosed above, Mr. Han did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Han has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

NON-EXECUTIVE DIRECTORS

Mr. He Qicong ("Mr. He"), aged 54, has been a non-executive Director since October 2025. Mr. He joined Dalian Wanda Group in April 2018 and is currently the senior vice president and general manager of the capital department of Dalian Wanda Group. He also serves as a director of DWCM, a director of Newland, and the chairman of the board of directors of an investment platform under Newland, Silver Wing Capital Company (銀翼投資公司). Mr. He has served as vice president and general manager of the securities affairs department, vice president and general manager of the capital department, and vice president and general manager of the legal and capital department at Dalian Wanda Group.

Prior to joining Dalian Wanda Group, Mr. He served as the chief financial officer of Founder Industry Holdings Co., Ltd. (方正產業控股有限公司) from July 2002 to October 2003; the general manager of the capital management department of Peking University Founder Group Company Limited (北大方正集團有限公司) ("**Peking**"); the assistant president of Peking from October 2003 to November 2011; and a number of positions in Founder Securities Co., Ltd. (方正證券股份有限公司) from November 2011 to April 2018, including vice president and secretary of the board of directors, finance manager, president, director of the executive committee and chairman of the board.

Mr. He obtained a bachelor's degree in management information system from Zhejiang Gongshang University in July 1993, a master's degree in business administration from Zhengzhou University in June 2004, and an EMBA degree from Guanghua School of Management of Peking University in July 2009. He has been qualified as a lawyer, certified public accountant and a certified public valuer in PRC.

Mr. He has entered into a service contract with the Company for a term of three years commencing from 16 October 2025, which is renewable automatically for successive terms of one year commencing from the next date after the expiry of the then current term. Such appointment can be terminated by three months' advance notice in writing by Mr. He or the Company and is subject to the provisions of the bye-laws of the Company and the Listing Rules. Mr. He is not entitled to any director's remuneration unless otherwise reviewed and determined by the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. He was not interested in any Shares, but Mr. He beneficially owns and is interested in 36,000,000 shares of DWCM, a controlling shareholder of the Company, representing approximately 0.13% of the total issued share of DWCM. Save as disclosed above, Mr. He did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. He has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

Ms. Liang Xinhua ("Ms. Liang"), aged 49, has been a non-executive Director since October 2025. Ms. Liang joined DWCM in August 2017 and is currently the assistant to the president of DWCM and the general manager of the asset management department of DWCM.

Prior to joining DWCM, Ms. Liang served as the business development manager of Wing Tai Holdings Limited(永泰控股有限公司) from July 2006 to November 2009, the assistant general manager of commercial investment and asset management department of CapitaLand Group Pte. Ltd.(凱德集團) from December 2009 to July 2015, and the director of commercial asset management and innovation of Longfor Group Holdings Limited(龍湖集團控股有限公司) and the managing director of China Orient Summit Capital Co., Ltd(東方藏山資產管理有限公司) from August 2015 to July 2017.

Ms. Liang obtained a bachelor's degree in economics from Nankai University in July 1999 and a master's degree in science (estate management) from the National University of Singapore in December 2006.

Ms. Liang has entered into a service contract with the Company for a term of three years commencing from 16 October 2025, which is renewable automatically for successive terms of one year commencing from the next date after the expiry of the then current term. Such appointment can be terminated by three months' advance notice in writing by Ms. Liang or the Company and is subject to the provisions of the bye-laws of the Company and the Listing Rules. Ms. Liang is not entitled to any director's remuneration unless otherwise reviewed and determined by the remuneration committee of the Company.

As at the Latest Practicable Date, Ms. Liang was not interested in any Shares. Save as disclosed above, Ms. Liang did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Ms. Liang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with her re-election.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Teng Bing Sheng ("Dr. Teng"), aged 55, has been an independent non-executive Director since March 2019. He is experienced in mergers and acquisitions and strategic management. He has been an independent non-executive director in Yangtze Optical Fibre and Cable Joint Stock Limited Company*(長飛光纖光纜股份有限公司), a company whose shares are listed on The Stock Exchange of Hong Kong Limited (stock code: 6869) since January 2020. From January 2023, he has been serving as an independent non-executive director of Zhejiang Aokang Shoes Co., Ltd. (a company whose shares are listed on the Shanghai Stock Exchange (stock code: 603001)). From May 2025, Dr. Teng has been serving as an independent director of Yunnan Jingu Forestry Co., Ltd. (a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600265)). Prior to that, he was an independent non-executive director of (i) Shandong Gold Mining Co., Ltd.(山東黃金礦業股份有限公司), a company whose shares are listed on The Stock Exchange of Hong Kong Limited (stock code: 1787) in 2018 and the Shanghai Stock Exchange (stock code: 600547) in 2003, from 2014 to 2017; (ii) ZTE Corporation(中興通訊股份有限公司), a company whose shares are listed on The Stock Exchange of Hong Kong Limited (stock code:763) and the Shenzhen Stock Exchange (stock code: 000063), from 2015 to 2018; (iii) Aoshikang Technology Co. Ltd.(奧士康科技股份有限公司), company listed on the Shenzhen Stock Exchange (stock code: 002913) from November 2018 to November 2021; (iv) Haisco Pharmaceutical Group Co., Ltd.(海思科醫藥集團股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 002653) from January 2017 to September 2023; and (v) Litian Pictures Holdings Limited, a company whose shares are listed on The Stock Exchange of Hong Kong Limited (stock code: 9958) from May 2020 to November 2024. Dr. Teng served as an assistant professor and then associate professor of strategic management at The George Washington University from August 1998 to December 2006. He then joined Cheung Kong Graduate School of Business(長江商學院)in January 2007 as an associate professor and was promoted as a professor in February 2017 and has been the associate dean there since April 2009. Dr. Teng holds a doctorate of strategic management degree from City University of New York.

Dr. Teng has entered into a service contract with the Company with a term of appointment of 3 years from 21 March 2019 to 20 March 2022, which is renewable automatically for successive terms of one year each commencing from the date next after the expiry of the then current term, unless terminated by not less than three months' notice in writing served by either party. Dr. Teng is entitled to an annual remuneration fixed at RMB220,000 under the service contract which is determined with reference to his responsibilities with the Company and the Company's remuneration policies.

As at the Latest Practicable Date, Dr. Teng was not interested in any Shares. Save as disclosed above, Dr. Teng did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Dr. Teng has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

* *For identification purpose only*

萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 169)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Wanda Hotel Development Company Limited (the "**Company**") will be held at 9/F., 33 Des Voeux Road Central, Central, Hong Kong on Wednesday, 3 June 2026 at 10:00 a.m. (the "**AGM**") for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and independent auditors of the Company for the year ended 31 December 2025;

2. To re-elect Mr. Han Xu as an executive director of the Company;

3. To re-elect Mr. He Qicong as a non-executive director of the Company;

4. To re-elect Ms. Liang Xinhua as a non-executive director of the Company;

5. To re-elect Dr. Teng Bing Sheng as an independent non-executive director of the Company;

6. To authorize the board of directors of the Company to fix the remuneration of the directors of the Company;

7. To re-appoint Ernst & Young as independent auditors and to authorize the board of directors of the Company to fix their remuneration;

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

   "**THAT**:

   (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed thereto under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the "**Treasury Shares**"), if any), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued or otherwise dealt with (including any sale or transfer of Treasury Shares, if any) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (aa) Rights Issue; or (bb) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company carrying a right to subscribe for or purchase shares of the Company; or (cc) the exercise of any option under any share option scheme of the Company adopted by its shareholders for the grant or issue to participants of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire shares of the Company; or (dd) any scrip dividend or other similar scheme implemented in accordance with the Company's bye-laws, shall not exceed 20% (or such other percentage as may from time to time be specified in the Listing Rules) of the total aggregate number of the shares of the Company in issue (excluding any Treasury Shares, if any) as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of this resolution) and the said approval be limited accordingly; and

(d) for the purpose of this resolution, "**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

i. the conclusion of the next annual general meeting of the Company; or

ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company's bye-laws to be held; or

iii. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.

"**Rights Issue**" means an offer of shares or other securities open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements the directors of the Company may deem necessary or expedient in relation to fractional entitlements of having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong)."

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to sub-paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company or any other rights to subscribe shares in the capital of the Company in each case on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the rules governing the listing of securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the directors of the Company;

(c) the aggregate number of the ordinary shares of the Company or any other rights to subscribe shares in the capital of the Company in each case which the directors of the Company are authorised to repurchase pursuant to the approvals in sub-paragraphs (a) and (b) of this resolution shall not exceed 10% of the aggregate number of the ordinary shares of the Company in issue (excluding Treasury Shares, if any) on the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of this resolution) and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution, "**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

i. the conclusion of the next annual general meeting of the Company; or

ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company's bye-laws to be held; or

iii. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting."

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** subject to the passing of the ordinary resolutions numbered 8 and 9 as set out in the notice convening this meeting, the general mandate referred to in resolution numbered 8 above be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of Treasury Shares, if any) by the directors of the Company pursuant to such general mandate of a number representing the aggregate number of shares of the Company repurchased by the Company since the granting of the general mandate referred to in resolution numbered 9 above and pursuant to the exercise by the directors of the powers of the Company to purchase such shares provided that such extended number shall not exceed 10% of the aggregate number of the shares of the Company in issue (excluding Treasury Shares, if any) on the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after passing of this resolution)."

By order of the Board
Wanda Hotel Development Company Limited
Zhang Chunyuan
Chairman

Hong Kong, 8 May 2026

Notes:

(i) A shareholder of the Company (if he holds two or more shares) entitled to attend and vote at the above meeting is entitled to appoint one proxy or more than one proxy who must be an individual or individuals to attend and vote instead of him. A proxy does not need to be a shareholder of the Company.

(ii) The instrument appointing a 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 with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not less than 48 hours before the time appointed for holding the meeting (i.e. Monday, 1 June 2026 at 10:00 a.m. Hong Kong time) and any adjourned meeting.

(iii) For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 29 May 2026 to Wednesday, 3 June 2026 both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 28 May 2026. Shareholders whose names appear on the register of members of the Company on Wednesday, 3 June 2026, being the record date for determining Shareholder's entitlement to attend and vote at the AGM, will be entitled to attend and vote at the AGM.

(iv) If typhoon signal no. 8 or above remains hoisted or "extreme conditions" caused by super typhoons is announced by the Hong Kong Government or a black rainstorm warning signal is in force at 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the Company's website at http://www.wanda-hotel.com.hk and the HKEXnews website at http://www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting.