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China New City Commercial Development Limited

中國新城市商業發展有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1321)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of China New City Commercial Development Limited (“**Company**”) will be held at 9:30 a.m. at Crystal Hall, 4th Floor, Holiday Inn Hangzhou Xiaoshan, No. 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the PRC on Monday, 19 September 2022 to consider and, if thought fit, transact the following ordinary businesses:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the (i) Financial Advances Framework Agreement (as defined in the circular of the Company dated 31 August 2022 of which this notice forms part (the “**Circular**”)) (a copy of which has been produced in this meeting and marked “A”) and the transactions contemplated thereunder and the implementation thereof; and (ii) the proposed Caps be and are hereby approved, confirmed and ratified; and
- (b) any one director of the Company (the “**Director**”) be and is hereby authorised to do all such acts and things as the Director in his/her sole and absolute discretion deems necessary to implement, give effect to and/or complete the Financial Advances Framework Agreement (as defined in the Circular) and the transactions contemplated thereunder.”

By order of the Board

China New City Commercial Development Limited

Shi Zhongan

Chairperson

Hong Kong, 31 August 2022

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

Principal place of business in Hong Kong:
Room 4010, 40th Floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority must be deposited at the offices of the Company's Hong Kong branch registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. at or before 9:30 a.m. on Saturday, 17 September 2022 (Hong Kong time)), or any adjournment thereof.
3. The last record date for the purpose of determining members who are eligible to attend and vote at the extraordinary general meeting will be Friday, 16 September 2022. In order to be eligible to attend and vote at the extraordinary general meeting, all transfers of shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch register and transfer office at the address stated in note 2 above not later than 4:30 p.m. on Friday, 16 September 2022 for registration.
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto to, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said person so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the board of directors of the Company comprises Mr. Shi Nanlu, Mr. Liu Bo and Ms. Tang Yiyan, as executive directors of the Company; Mr. Shi Zhongan and Mr. Tang Min, as non-executive directors of the Company; and Mr. Ng Sze Yuen, Terry, Mr. Xu Chengfa and Mr. Yim Chun Leung, as independent non-executive directors of the Company.