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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 985)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of CST Group Limited (“**Company**”) will be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 1 December 2020 at 10:00 a.m. (the “**EGM**”) for the purpose of considering and, if thought fit, passing, with or without modifications, the following special resolution of the Company:

SPECIAL RESOLUTION

“**THAT** conditional upon (i) approval of the Capital Reduction (as defined below) by the Grand Court of the Cayman Islands (the “**Court**”); (ii) registration by the Registrar of Companies of the Cayman Islands of the order of the Court confirming the Capital Reduction (as defined below) and the minute approved by the Court containing the particulars required under the Companies Law of the Cayman Islands in respect of the Capital Reduction (as defined below) and compliance with any terms and conditions as may be imposed by the Court in relation to the Capital Reduction (as defined below); and (iii) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares (as defined below) in issue, with effect from the next business day immediately following the date on which the aforesaid conditions are fulfilled (the “**Effective Date**”):

- (a) every eighty (80) issued ordinary shares of HK\$0.10 each in the share capital of the Company be consolidated into one (1) issued ordinary share of HK\$8.00 each in the share capital of the Company and every eighty (80) unissued ordinary shares of HK\$0.10 each be consolidated into one (1) unissued ordinary share of HK\$8.00 each in the share capital of the Company (the “**Share Consolidation**”, together with the Capital Reduction (as defined below) and the Sub-division (as defined below), the “**Capital Reorganisation**”);

- (b) immediately upon the Share Consolidation becoming effective, the issued and paid up share capital of the Company be reduced (“**Capital Reduction**”) by (i) rounding down the number of ordinary shares of HK\$8.00 each of the Company (the “**Consolidated Shares**”) in the issued share capital of the Company to the nearest whole number by cancelling any fraction of a Consolidated Share in the issued share capital of the Company arising from the Share Consolidation; and (ii) cancelling the paid-up capital of the Company to the extent of HK\$7.99 on each of the then issued Consolidated Shares such that the nominal value of each issued Consolidated Share be reduced from HK\$8.00 to HK\$0.01 and each issued Consolidated Share be treated as one (1) fully paid-up share of nominal value of HK\$0.01 each in the share capital of the Company (the “**New Shares**”);
- (c) the credit arising from the Capital Reduction be applied for such purposes as permitted by the articles of association of the Company and all applicable laws, including the elimination of the accumulated loss of the Company up to the Effective Date;
- (d) immediately following the Capital Reduction, each authorised but unissued Consolidated Share of HK\$8.00 each be sub-divided into eight hundred (800) New Shares of nominal value of HK\$0.01 each (“**Sub-division**”);
- (e) all of the New Shares in issue immediately following the Capital Reorganisation becoming effective shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the Company’s memorandum and articles of association; and
- (f) the directors of the Company be and are hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve, sign and execute any documents which they in their absolute discretion consider necessary, desirable, expedient or appropriate to effect and implement this resolution and to exercise such discretion in connection, relating to or arising from the Capital Reorganisation and/or the matters contemplated therein, with such modifications thereto (if any) as they may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Capital Reorganisation.

For the purpose of this resolution, “Capital Reorganisation” shall mean the steps as set out in the above paragraphs (a), (b), (c) and (d) collectively.”

By order of the Board
CST Group Limited
Chiu Tao
Executive Director and Chairman

Hong Kong, 13 November 2020

Notes:

1. Any shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on behalf of him/her. A proxy need not be a member of the Company.
2. For determining the entitlement to attend and vote at the EGM, the record date will be Tuesday, 1 December 2020. In order to be eligible to attend and vote at the EGM, all unregistered holders of shares of the Company shall 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 Tengis Limited (the "**Share Registrar**"), at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 25 November 2020.
3. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be).
4. To minimise the risks of infection of COVID-19, the Company will take precautionary measures at the EGM, including:
 - compulsory body temperature checks for all attendees;
 - prohibition from attendance at the EGM if the attendee has a fever. Persons exhibiting flu-like symptoms may also be refused admittance to the venue of the EGM;
 - compulsory wearing of surgical face masks throughout the EGM;
 - maintaining proper distance between seats; and
 - no refreshments or drinks will be served and no gifts will be distributed at the EGM.
5. In light of the continuing risks posed by COVID-19, the Company strongly advises Shareholders to appoint the Chairman of the EGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the EGM in person.
6. Shareholders of the Company are advised to read the circular of the Company dated 13 November 2020 which contains information concerning the resolution to be proposed in the EGM.
7. References to time and dates in this announcement refer to Hong Kong time and dates.

As of the date of this announcement, the board of Directors comprises (i) Mr. Chiu Tao (Chairman), Mr. Hui Richard Rui, Mr. Lee Ming Tung, Mr. Kwan Kam Hung, Jimmy, Mr. Tsui Ching Hung and Mr. Wah Wang Kei, Jackie as executive Directors; and (ii) Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive Directors.