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China New City Group Limited

中國新城市集團有限公司

(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 (the “**EGM**”) of China New City Group Limited (the “**Company**”) will be held at 4:00 p.m. on Wednesday, 13 November 2024 at Crystal Hall, 4th Floor, Holiday Inn Hangzhou Xiaoshan, No. 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the People’s Republic of China (“**PRC**”) to consider and, if thought fit, passing the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

1. “**THAT:**

- (a) subject to the approval by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission on the Share Buy-Back (as defined in the circular of the Company dated 18 October 2024 (the “**Circular**”) having been granted, the Share Buy-Back be and is hereby approved, confirmed and authorised; and
- (b) subject to the approval by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission on the Share Buy-Back having been granted, any director or the company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents for and on behalf of the Company as he/she may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Share Buy-Back.”

By Order of the Board
China New City Group Limited
中國新城市集團有限公司
Shi Zhongan
Chairperson

The PRC, 18 October 2024

Notes:

1. A member of the Company entitled to attend and vote at the EGM 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 4:00 p.m. on Monday, 11 November 2024), or any adjournment thereof.
3. The last record date for the purpose of determining members who are eligible to attend and vote at the EGM will be Thursday, 7 November 2024. In order to be eligible to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share register and transfer office in Hong Kong at the address stated in note 2 above not later than 4:30 p.m. on Thursday, 7 November 2024 for registration.
4. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the EGM or any adjournment thereof and in such event, the form of proxy shall be deemed to be revoked.
5. In the case of joint holders of a share of the Company, any one of such persons may vote at the EGM, either in person or by proxy, in respect of such shares of the Company as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the EGM in person or by proxy, the joint holder so present whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote.
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 comprises Mr Shi Nanlu and Mr Jin Jianrong as executive Directors; Mr Shi Zhongan as non-executive Director; and Mr Xu Chengfa, Mr Lam Yau Yiu and Mr Yuan Yuan as independent non-executive Directors.