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中國奧園集團股份有限公司
China Aoyuan Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3883)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of China Aoyuan Group Limited (the “**Company**”) will be held at 24th Floor, Admiralty Centre, Tower 1, 18 Harcourt Road, Hong Kong on Wednesday, 24 August 2022 at 11:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the report of the directors and independent auditor’s report for the year ended 31 December 2021 (please see note 8 to this notice).
2. (a) To re-elect Mr. Guo Zi Wen as executive director.

(b) To re-elect Mr. Ma Jun as executive director.

(c) To re-elect Mr. Cheung Kwok Keung as independent non-executive director.

(d) To authorise the board of directors to fix the respective directors’ remuneration.
3. To re-appoint auditors of the Company and to authorise the board of directors to fix their remuneration (please see note 8 to this notice).
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the 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 applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. 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, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the 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 applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice 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 by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

SPECIAL RESOLUTION

7. To consider, and if thought fit, pass the following resolution, with or without modification, as a special resolution:

“**THAT:**

- (i) the proposed amendments to the current articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 26 July 2022, be and are hereby approved;
- (ii) the amended and restated articles of association of the Company (the “**Amended Articles of Association**”), which reflects all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A”, be and is hereby approved and adopted in substitution for, and to the exclusion of, the current articles of association of the Company with immediate effect; and
- (iii) any one director or the company secretary of the Company be and is hereby authorised to do all things necessary to give effect to the adoption of the Amended Articles of Association, including but not limited to, the execution of any and all documents and attending to any and all filings in Hong Kong and the Cayman Islands with the Registrar of Companies as may be necessary in connection therewith.”

By Order of the Board
China Aoyuan Group Limited
Guo Zi Wen
Chairman

Hong Kong, 26 July 2022

Notes:

- 1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- 2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 11:00 a.m. on Monday, 22 August 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Thursday, 18 August 2022 to Wednesday, 24 August 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 17 August 2022.
5. If Typhoon Signal No. 8 or above or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in force any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. Shareholders of the Company will be informed of the date, time and venue of the rescheduled meeting by a supplementary notice, posted on the respective website(s) of the Company and Hong Kong Exchanges and Clearing Limited.

The Annual General Meeting will be held as scheduled regardless of whether or not an "amber" or "red" rainstorm warning signal is in force in Hong Kong at any time on that day.

After considering their own situations, shareholders of the Company should decide whether they would attend the Annual General Meeting under bad weather condition and if they do so, they are advised to exercise care and caution.

6. In the interest of all stakeholders' health and safety and consistent with the guidelines for the prevention and control of COVID-19, the Company encourages shareholders of the Company, particularly those who are subject to quarantine in relation to COVID-19, to appoint the chairman of the above meeting as their proxy to vote at the above meeting as an alternative to attending in person.
7. References to time and dates in this notice are to Hong Kong time and dates.
8. As there are delays in the publication of the audited annual results of the Company and its subsidiaries for the year ended 31 December 2021 and the despatch of the Company's annual report for the year ended 31 December 2021, the first item of the ordinary businesses to be transacted in the annual general meeting to be held on 24 August 2022 cannot be considered until enough notice period is provided to the shareholders, and the third item of the ordinary businesses shall be considered after completion of the audit process for the year ended 31 December 2021. Instead, these two items will be transacted in an adjourned annual general meeting to be held subject to further notice.

As at the date of this notice, the executive Directors are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun and Mr. Chen Zhi Bin; the non-executive Director is Mr. Zhang Jun; and the independent non-executive Directors are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Lee Thomas Kang Bor.