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

If you have sold or transferred all your shares in Overseas Chinese Town (Asia) Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or 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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Overseas Chinese Town (Asia) Holdings Limited 華僑城(亞洲)控股有限公司 *(Incorporated in the Cayman Islands with limited liability)* (Stock Code: 03366)

RENEWAL OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall bear the same meanings as those defined in the section headed “Definitions” in this circular.

The notice convening the AGM of the Company to be held at 10:00 a.m. on 28 June 2022 at 3/F., Jacaranda IBC, OCT Harbour, Baishi Road, Nanshan District, Shenzhen, PRC is set out on pages 10 to 14 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

For the health and safety of the Shareholders, **the Company encourages the Shareholders to appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM** by completing and returning the form of proxy accompanying this circular in accordance with the instructions printed thereon.

Please refer to page i of this circular for the precautionary measures to be implemented at the AGM.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

For the health and safety of the Shareholders, **the Company encourages the Shareholders to appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM** by completing and returning the form of proxy accompanying this circular in accordance with the instructions printed thereon.

If any shareholder chooses not to attend the AGM in person but has any questions about any resolution or about the Company, or has any matters for communication with the Board, he/she is welcome to send such question or matter in writing to the Company at ir-asia@chinaoct.com.

The health and safety of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the AGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue and a health registration form must be filled out.
- (ii) All attendees are required to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats. Therefore, the number of seats at the AGM venue will be subject to restrictions and if necessary, the Company may restrict the number of people attending the AGM to avoid overcrowding at the venue.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) The number of management of the Company attending the AGM in person will also be subject to restrictions. The Directors who will not attend the meeting in person will participate by video conference.

To the extent permitted by law, the Company reserves the right to deny entry into the meeting venue or require any person to leave the venue so as to ensure the health of the meeting attendees, among other things, if such person:

- (i) Refuses to comply with any of the precautionary measures or arrangement adopted at the meeting;
- (ii) Is having a body temperature of over 37.2 degree Celsius; or
- (iii) Exhibits respiratory infection symptoms or is apparently unwell.

In the interest of all attendees' health and safety, the Company wishes to advise all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. By using proxy forms with voting instructions duly completed, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

CONTENTS

	<i>Page</i>
PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING	i
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – EXPLANATORY STATEMENT	6
NOTICE OF ANNUAL GENERAL MEETING	10

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on 28 June 2022, to consider and, if appropriate, to approve the resolutions contained in the notice of such meeting, or any adjournment thereof;
“AGM Notice”	the notice convening the AGM set out on pages 10 to 14 of this circular;
“Articles”	the articles of association of the Company (as amended from time to time);
“Board”	the board of Directors;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	Overseas Chinese Town (Asia) Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (stock code: 03366);
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general mandate proposed to be granted to the Directors to allot and issue Shares as contained in item 3 of the AGM Notice;
“Latest Practicable Date”	23 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of China and Taiwan;

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares as contained in item 4 of the AGM Notice;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

In the event of any inconsistency, the English version of this circular, the AGM Notice and the accompanying form of proxy shall prevail over the Chinese version.

LETTER FROM THE BOARD



Overseas Chinese Town (Asia) Holdings Limited

華僑城(亞洲)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03366)

Executive Directors:

Mr. Zhang Dafan (*Chairman*)

Ms. Xie Mei (*Chief Executive Officer*)

Mr. Lin Kaihua

Non-executive Director:

Mr. Wang Wenjin

Independent Non-executive Directors:

Ms. Wong Wai Ling

Professor Lam Sing Kwong Simon

Mr. Chu Wing Yiu

Registered Office:

Ocorian Trust (Cayman) Limited

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Head Office and Principal

Place of Business:

59/F., Bank of China Tower

1 Garden Road

Hong Kong

27 May 2022

To the Shareholders

Dear Sir/Madam,

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; and (iii) to give you notice of the AGM.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandate to issue and repurchase Shares was approved by its Shareholders on 21 May 2021. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

- (i) to allot, issue and deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, the total number of Shares in issue were 748,366,000 Shares. The Board wishes to state that as of the Latest Practicable Date, it has no immediate plan to issue any new Shares pursuant to the Issue Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information for considering the proposed grant of the Repurchase Mandate is set out in Appendix I to this circular.

THE AGM

A notice convening the AGM to be held on 28 June 2022 at the conference room of the Company located at 3/F., Jacaranda IBC, OCT Harbour, Baishi Road, Nanshan District, Shenzhen, PRC is set out on pages 10 to 14 of this circular for the purpose of considering, and it thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM pursuant to Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (being the record date for the AGM) (both days inclusive), during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 22 June 2022.

RECOMMENDATION

The Directors consider that the resolutions as set out in the AGM Notice, including among others, the granting of the Issue Mandate, the Repurchase Mandate and the extension to the Issue Mandate, are all in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all resolutions set out in the AGM Notice at the AGM.

Yours faithfully,
For and on behalf of the Board
Overseas Chinese Town (Asia) Holdings Limited
Zhang Dafan
Chairman

This explanatory statement contains information required by the Listing Rules to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASE OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange or on another stock exchange recognised for this purpose by the Securities and Futures Commission and the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made from funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Articles, the Listing Rules the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 December 2021 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases were to be carried out in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital and/or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from its Shareholders to enable the Directors to repurchase the Shares on the market. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset per Share and/or earnings per Share, and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares of the Company in issue were 748,366,000 Shares.

Subject to the passing of the relevant ordinary resolution set out in item 4 of the AGM Notice and on the basis that there being no change to the total number of Shares in issue prior to the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 74,836,600 Shares, representing 10% of the total number of Shares in issue as at the date of the passing of the relevant resolution.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

6. TAKEOVERS CODES

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rules 26 and 32 of the Takeovers Codes. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Codes) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

To the best knowledge of the Company, as at the Latest Practicable Date, the following Shareholders had interests representing 10% or more of the issued share capital of the Company:

Name of Shareholder	Capacity/Nature	Number of Shares held/interested	Approximate % of interest	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Pacific Climax Limited ("Pacific Climax") (Note 1)	Beneficial owner	530,894,000 (long position)	70.94%	78.82%
Overseas Chinese Town (HK) Company Limited ("OCT (HK)")	Interest of a controlled corporation (Note 2)	530,894,000 (long position)	70.94%	78.82%
Shenzhen Overseas Chinese Town Holding Company Limited ("OCT Ltd.")	Interest of a controlled corporation (Note 3)	530,894,000 (long position)	70.94%	78.82%
Overseas Chinese Town Group Company ("OCT Group")	Interest of a controlled corporation (Note 4)	530,894,000 (long position)	70.94%	78.82%

Notes:

- (1) The interests held by Pacific Climax consist of interests (long position) in 530,894,000 Shares. Ms. Xie Mei and Mr. Lin Kaihua, both being executive Directors, and Mr. Wang Wenjin, being a non-executive Director, are also directors of Pacific Climax.
- (2) OCT (HK) is the beneficial owner of all the issued share capital in Pacific Climax. Therefore, OCT (HK) is deemed, or taken to be interested in all the Shares beneficially held by Pacific Climax for the purpose of the SFO. Mr. Zhang Dafan and Ms. Xie Mei, both being an executive Director, and Mr. Wang Wenjin, being a non-executive Director, are also directors of OCT (HK).
- (3) OCT Ltd. is the beneficial owner of all the issued shares in OCT (HK), which is in turn the beneficial owner of all the issued share capital in Pacific Climax Limited and therefore OCT (HK) is deemed, or taken to be interested in the Shares which are beneficially owned by Pacific Climax Limited and OCT (HK) for the purposes of the SFO. OCT Ltd. is a company incorporated in the PRC, the shares of which are listed on the Shenzhen Stock Exchange. OCT Ltd. is a subsidiary of OCT Group.
- (4) OCT Group is the holding company of OCT Ltd. and together with its wholly-owned subsidiary, OCT Capital Shenzhen Investment Management Company Limited (深圳華僑城資本有限公司), hold approximately 47.97% interests in OCT Ltd., which is the beneficial owner of all the issued shares of OCT (HK) which is in turn, the beneficial owner of all the issued share capital of Pacific Climax. Therefore, OCT Group is deemed, or taken to be interested in all the Shares which are beneficially owned by OCT Ltd., OCT (HK) and Pacific Climax for the purpose of the SFO.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the interests of each of the above Shareholders in the Company would be increased to approximately the percentages as set out opposite their respective names in the table above. On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in the Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Codes if the Repurchase Mandate were exercised in full.

The Directors have no present intention to exercise the Repurchase Mandate to such extent which would render the aforesaid Shareholders or any Shareholder or group of Shareholders obliged to make a mandatory offer. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in the public shareholding of the Company falling below the minimum public float requirement and will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

GENERAL

None of the Directors and, to the best knowledge of the Directors having made all reasonable enquires, any of their respective close associates have any present intention to sell Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders. The Company has not been notified by any core connected persons of the Company that they have a present intention to sell Shares to the Company, or that they have undertaken not to sell any of the Shares held by them to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of its Share (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
May	1.67	1.60
June	1.65	1.56
July	1.58	1.42
August	1.51	1.41
September	1.50	1.37
October	1.51	1.40
November	1.40	1.30
December	1.33	1.24
2022		
January	1.36	1.26
February	1.28	1.23
March	1.24	0.96
April	1.33	1.05
May (<i>up to the Latest Practicable Date</i>)	1.35	1.12

NOTICE OF ANNUAL GENERAL MEETING



Overseas Chinese Town (Asia) Holdings Limited 華僑城(亞洲)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03366)

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

For the health and safety of the Shareholders, **the Company encourages the Shareholders to appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting** by completing and returning the form of proxy in accordance with the instructions printed thereon.

Please refer to page i of the circular of the Company issued on the same date for the precautionary measures to be implemented at the Annual General Meeting.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of Overseas Chinese Town (Asia) Holdings Limited (the “**Company**”) will be held on Tuesday, 28 June 2022 at 10:00 a.m. at 3/F., Jacaranda IBC, OCT Harbour, Baishi Road, Nanshan District, Shenzhen, PRC for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts and reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2021.
2. To re-appoint KPMG as auditors and to authorise the board of directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

3. “**THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company 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 powers be and is hereby generally and unconditionally approved;
- (B) the Directors be and are hereby authorised 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 or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under any share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company (the “**Articles**”) from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“**Relevant Period**” means the period from the time of 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 laws of the Cayman Islands or the Company’s Articles to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (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 recognised regulatory body or any stock exchange).”

4. “**THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“**Relevant Period**” means the period from the time of 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 laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT** conditional upon the passing of items 3 and 4 as set out in this notice convening the meeting of which this resolution forms part (“**this Notice**”), the general mandate granted to the directors of the Company pursuant to item 3 as set out in this Notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to item 4 as set out in this Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board
Overseas Chinese Town (Asia) Holdings Limited
Zhang Dafan
Chairman

Hong Kong, 27 May 2022

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company’s branch share registrar, 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 holding the Meeting or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holder may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against item 4 as set out in this notice is set out in the circular of the Company issued on the same date.
8. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (being the record date for the AGM) (both days inclusive), during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 22 June 2022.

NOTICE OF ANNUAL GENERAL MEETING

9. A form of proxy for use at the Meeting is enclosed to the circular of the Company issued on the same date.
10. References to time and dates in this notice are to Hong Kong time and dates.
11. **COVID-19 PANDEMIC SITUATION**

For the health and safety of the Shareholders, **the Company encourages the Shareholders to appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the Meeting** by completing and returning the form of proxy in accordance with the instructions printed thereon.

If any shareholder chooses not to attend the Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter to the Company's email at ir-asia@chinaoct.com.