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SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Shanghai Zendai Property Limited (the “**Company**”) will be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 21 July 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the terms and conditions of the conditional sale and purchase agreement dated 7 June 2022 (the “**Agreement**”) entered into among the Company, Power Rider Enterprises Corp. (the “**Purchaser**”) and Myway Developments Limited (the “**Disposal Target**”) in relation to the proposed disposal of two issued ordinary shares of the Disposal Target to the Purchaser by the Company (the “**Disposal**”) and the transactions contemplated under the Agreement be and are hereby approved, ratified and confirmed;
- (b) the provision of financial assistance constituted by the inter-company balances (the “**Inter-company Balances**”) owed by the Disposal Target and its subsidiaries (the “**Disposal Group**”) to the Company and its subsidiaries but excluding the Disposal Group (the “**Remaining Group**”) after completion of the Disposal in accordance with the terms and conditions of the Agreement (the “**Completion**”) be and are hereby approved, ratified and confirmed;
- (c) the provision of financial assistance constituted by the guarantees (the “**Remaining Group Guarantees**”) provided by the Remaining Group in respect of certain borrowings of the Disposal Group after Completion be and are hereby approved, ratified and confirmed;
- (d) the terms and conditions of the framework agreement dated 7 June 2022 (the “**Framework Agreement**”) entered into between the Company and the Purchaser in relation to the provision of property construction and management services by the Remaining Group to the Disposal Group after Completion and up to 31 December 2024 and the transactions contemplated under the Framework Agreement (including but not limited to the proposed annual caps) be and are hereby approved, ratified and confirmed;

- (e) any one or more of the directors of the Company (the “**Directors**”) be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Agreement, the Inter-company Balances, the Remaining Group Guarantees and the Framework Agreement and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided under the Agreement, the Inter-company Balances, the Remaining Group Guarantees and the Framework Agreement) as are, in the opinion of the Directors, in the interest of the Company and its shareholders (the “**Shareholders**”) as a whole.”

By order of the Board
Huang Yuhui
Chairman of the Board

Hong Kong, 30 June 2022

Notes:

1. Any member entitled to attend and vote at the SGM convened by this notice is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, the proxy form together with any power of attorney or other authority under which it is signed or a certified copy of such power of attorney must be lodged with the Company’s branch registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event no later than 10:00 a.m. (Hong Kong time) on Tuesday, 19 July 2022 (or, if the SGM is adjourned, not less than 48 hours before the time appointed for the holding of the adjourned SGM).
3. In the case of joint holders, the vote of the senior who tenders a vote, whether present in person or by proxy, will be accepted to the exclusion of the vote(s) of other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
4. Detailed information on certain businesses to be transacted at the SGM is set out in the circular to be sent to the Shareholders.
5. For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Monday, 18 July 2022 to Thursday, 21 July 2022, both dates inclusive, during which period no transfer of shares of the Company will be effected. Shareholders who are entitled to attend and vote at the SGM are those whose names appear on the register of members of the Company on Thursday, 21 July 2022. In order to be eligible to attend and vote at the SGM, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m., Friday, 15 July 2022 (Hong Kong time).
6. Bad weather arrangement:
 - (i) if a black rainstorm warning signal or a typhoon warning signal no. 8 or above or “extreme conditions” caused by super typhoons is in force in Hong Kong at any time after 7:30 a.m. (Hong Kong time) on the date of the SGM, the SGM will be automatically adjourned to a later date. The Company will post an announcement on both websites of the Company (www.zendaiproperty.com) and the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and location of the adjourned SGM. Shareholders should in any event exercise due care and caution when deciding to attend the SGM in adverse weather conditions. In the event that the SGM is adjourned because of bad weather or other reasons, the book closure period and record date for determination of entitlement to attend and vote at the adjourned SGM will remain the same as stated above; and
 - (ii) the SGM will be held as scheduled when an amber or red rainstorm warning signal or typhoon warning signal no. 3 or below is in force in Hong Kong at any time on that day.

PRECAUTIONARY MEASURES FOR THE SGM

In compliance with the Government of Hong Kong directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of novel coronavirus disease (COVID-19), the Company will implement additional precautionary measures at the SGM including, without limitation:

- (i) all persons have to take body temperature before entering the SGM venue. Anyone with a high body temperature or other flu-like symptoms may be requested to leave the SGM venue;
- (ii) all participants will be requested to scan the “LeaveHomeSafe” venue QR code, and wear a surgical face mask before entering the SGM venue;
- (iii) mandatory health declaration – all persons subject to quarantine, has any flu-like symptoms or has travelled overseas within 7 days immediately before the SGM (collectively “**Restricted Person**”), or is a close contact with Restricted Person will not be permitted to enter the SGM venue;
- (iv) no distribution of corporate gift(s) and provision of refreshments; and
- (v) appropriate distancing and spacing in line with the guidance from the Government of Hong Kong will be maintained and as such, the Company may limit the number of attendees at the SGM as may be necessary to avoid over-crowding.

Any person attending the SGM is reminded to observe good personal hygiene at all times and who does not comply with the aforesaid will be requested to leave the SGM venue.

In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly encourages members NOT to attend the SGM in person, and advises members to appoint the chairman of the SGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the SGM in person. In view of the travelling restrictions imposed by various jurisdictions including Hong Kong to prevent the spread of COVID-19, certain Director(s) may participate in the SGM through video conference or similar electronic means.

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

As at the date of this notice, the executive Directors are Mr. Huang Yuhui, Mr. Wang Letian, Mr. He Haiyang, Ms. Li Zhen, the non-executive Directors are Ms. Wang Zheng, Mr. Ma Yun and Mr. Wu Junao, and the independent non-executive Directors are Dr. Guan Huanfei, Mr. Chen Shuang, Mr. Cao Hailiang, Dr. Lin Xinzhu and Mr. Wang Yuzhou.

* *For identification purpose only*