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# China Youzan Limited

中國有贊有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8083)**

## **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** a special general meeting (the “SGM”) of China Youzan Limited (the “**Company**”) will be held on Wednesday, 27 December 2023 at 10:00 a.m. at 40th Floor, Dah Sing Financial Centre, No. 248 Queen’s Road East, Wan Chai, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions. Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 30 November 2023 (the “**Circular**”).

### **ORDINARY RESOLUTIONS**

1. (a) To approve, confirm and ratify the Sale and Purchase Agreement and the transactions contemplated thereunder (including but not limited to the Acquisition and the issue of the Consideration Shares in accordance with terms and conditions of the Sale and Purchase Agreement);
- (b) Subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting and not having withdrawn the approval for the listing of, and the permission to deal in the Consideration Shares, to approve the grant of the SPA Specific Mandate to the Directors for the allotment and issue of the Consideration Shares in accordance with the terms and conditions of the Sale and Purchase Agreement; and

- (c) To authorise any one or more Directors to do all such acts and execute all such other documents generally and unconditionally as he/she as may consider necessary, expedient or desirable in connection with or to give effect to paragraphs (a) to (b) of these resolutions, including, without limitation, the allotment and issue of the Consideration Shares in accordance with the terms and conditions of the Sale and Purchase Agreement and the SPA Specific Mandate.
2. Conditional upon the ordinary resolution designated “1” set out above being duly passed, the grant of the Scheme Specific Mandate to the Directors for making the part of the Proposed Share Award Grant with 64,166,170 Shares in excess of the 2023 AGM Scheme Mandate Limit as set out in the Circular be and is hereby approved.

### **SPECIAL RESOLUTION**

3. (a) To approve the grant of waiver of the obligation of the Sellers to make a general offer for all the Shares and other securities of the Company (other than those Shares and other securities owned or agreed to be acquired by the Sellers and parties acting in concert with them) as a result of the Completion in accordance with the Whitewash Waiver granted or to be granted by the Executive pursuant to Note 1 on dispensations to Rule 26 of the Takeovers Code; and
- (b) To authorize any one or more directors to, do all such acts and things and execute all relevant documents or deeds (and, if necessary, affix the company seal in accordance with the by-laws of the Company) as he/she may consider necessary, expedient or desirable in connection with, to give effect to, or to consummate any matter relating to or in connection with the Whitewash Waiver and/or the transactions contemplated thereunder

Yours faithfully,  
For and on behalf of the board of Directors  
**China Youzan Limited**  
**Zhu Ning**  
*Chairman*

Hong Kong, 30 November 2023

*Notes:*

1. As set out in the Circular, it is a condition to the Completion under the Sale and Purchase Agreement that the Company having obtained the requisite approval of the Independent Shareholders at the SGM in respect of (i) the Sale and Purchase Agreement and the Acquisition contemplated thereunder; (ii) the allotment and issuance of the Consideration Shares (including without limitation the SPA Specific Mandate) and (iii) the Whitewash Waiver, in accordance with the GEM Listing Rules and the Takeovers Code. Accordingly, it is a condition to the Completion under the Sale and Purchase Agreement that (i) the resolution (1) be approved by more than 50% of the independent votes that are cast either in person or by proxy by the Independent Shareholders at the SGM; and (2) the resolution (3) be approved by at least 75% of the independent votes that are cast either in person or by proxy by the Independent Shareholders at the SGM.
2. A member entitled to attend and vote at the SGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his/her/its behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he/she/it so wish.
4. In order 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 certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
5. In the case of joint holders of shares, any one of such joint holders may vote at the SGM, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. If typhoon signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the SGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at [www.chinayouzan.com](http://www.chinayouzan.com) and on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

*As at the date of this notice, the Board comprises four executive Directors, namely Mr. Zhu Ning, Mr. Cui Yusong, Mr. Yu Tao and Ms. Ying Hangyan and three independent non-executive Directors, namely Dr. Fong Chi Wah, Mr. Deng Tao and Mr. Li Shaojie.*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this notice and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this notice have been arrived at after due and careful consideration and there are no other facts not contained in this notice, the omissions of which would make any statement in this notice misleading.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Information" page for at least 7 days from the date of its publication and on the Company's website at [www.chinayouzan.com](http://www.chinayouzan.com).*