

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 **Zhongshen Jianye Holding 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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Zhongshen Jianye Holding Limited

中深建業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2503)

**(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of the Company to be held at Room M2, 6/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Wednesday, 29 May 2024 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 27 May 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zsjy.top).

References to time and dates in this circular are to Hong Kong time and dates.

26 April 2024

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Room M2, 6/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Wednesday, 29 May 2024 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-4 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Zhongshen Jianye Holding Limited, an exempted company incorporated in the Cayman Islands with limited liability on 2 February 2021 (Stock Code: 2503)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	18 April 2024, 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, as amended, supplemented or modified from time to time
“Listing Date”	9 January 2024, the date on which dealing in the Shares first commenced on the Stock Exchange

DEFINITIONS

“Memorandum and Articles of Association”	Memorandum of Association and the Articles of Association
“Memorandum of Association”	memorandum of association of the Company currently in force
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, which, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



Zhongshen Jianye Holding Limited

中深建業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2503)

Executive Directors:

Mr. Sang Xianfeng (*Chairman*)
Mr. Xian Yurong

Independent Non-Executive Directors:

Ms. Liu Zhihong
Mr. Zeng Qingli
Mr. Xie Huagang

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

*Headquarters and Principal Place of
Business in the PRC:*

Nos. 615–616, Block 2
Nam Tai Inno Park
the southeast side of the intersection of
Guangming Avenue and Dongchang Road
Guangming District
Shenzhen, Guangdong
PRC

*Principal Place of Business
in Hong Kong:*

Room 1204, 12/F
C C Wu Building
302–308 Hennessy Road
Wan Chai, Hong Kong

26 April 2024

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Wednesday, 29 May 2024.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. Sang Xianfeng and Mr. Xian Yurong, the executive Directors, shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the profiles, qualifications and experience and other factors of the retiring Directors as set out in Appendix I of this circular, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy and is satisfied that they possess the required character, integrity and experience to continuously fulfil their role as an executive Directors effectively. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors at the Annual General Meeting and believes that their re-election as Directors would be in the best interest of the Company and the Shareholders as a whole.

Biographical details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the Shareholders' written resolutions of the Company dated 19 December 2023, a general unconditional mandate was granted to the Directors to exercise all of the powers of the Company to repurchase Shares. Such mandate will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 51,480,000 Shares on the basis of a total of 514,800,000 Shares in issue as at the Latest Practicable Date that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to the Shareholders' written resolutions of the Company dated 19 December 2023, a general unconditional mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution items 5 and 6 of the notice of the Annual General Meeting will be proposed at the Annual General Meeting to

LETTER FROM THE BOARD

approve the granting of the Issuance Mandate to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 102,960,000 Shares on the basis of a total of 514,800,000 Shares in issue as at the Latest Practicable Date that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages AGM-1 to AGM-4 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zsjy.top). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, 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 at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event no less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 3:00 p.m.) on Monday, 27 May 2024 or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if Shareholders so wish.

6. PROCEDURES BY WHICH A POLL MAY BE DEMANDED

Pursuant to the Article 66(1) of the Articles of Association and Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meetings must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and the granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

Zhongshen Jianye Holding Limited

Sang Xianfeng

Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) SANG XIANFENG (桑先鋒), Executive Director

Position and Experience

Mr. Sang Xianfeng (桑先鋒) (“**Mr. Sang**”), aged 28, is one of the co-founders of the Group. Mr. Sang is an executive Director and the chairman of the Board, and is mainly responsible for the Group’s strategic planning and supervision of implementation of our Group’s policies. He is a director of each of Zhongshen Jianye Technology (Shenzhen) Co., Ltd.* (中深建業科技(深圳)有限公司) (formerly known as Shenzhen Shi-Feng Labour Service Co., Ltd.* (深圳市世豐勞務有限公司)), Shenzhen Zhongye Jiancai Co., Ltd.* (深圳市中業建材有限公司), Zhongshen Jianye Ecological Construction (Shenzhen) Co., Ltd.* (中深建業生態建設(深圳)有限公司) (formerly known as Zhongjian Tiancheng Construction Development Co., Ltd.* (中建天成建設發展有限公司)), Zhongshen Xihe Enterprise Limited (中深熙和實業有限公司), Zhongshen Ximing Capital Limited, Zhongshen Jianye (Huizhou) Construction Co., Ltd.* (中深建業(惠州)建設有限公司) and Lefu Capital Limited.

Mr. Sang graduated from Northeastern University in the PRC (東北大學) majoring in construction engineering technology (online education) (建築工程技術(網絡教育)專科學習) in July 2020. He completed a new practical real estate advanced strategy course* (新實戰型房地產高級戰略研修班) at Tsinghua Shenzhen International Graduate School (清華大學深圳國際研究生院) in August 2022.

Prior to joining our Group, Mr. Sang worked for Shenzhen Jianan Real Estate Engineering Co., Ltd.* (深圳建安置業工程有限公司), a company principally engaged in real estate development and construction, from April 2016 to May 2017 and he last served as a marketing manager mainly in charge of the day-to-day work of the operation department.

Save as disclosed above, Mr. Sang did not hold any other directorship in companies listed in Hong Kong and overseas in the last three years.

Length of Service

Mr. Sang was appointed as an executive Director on 2 February 2021. There is a service contract between Mr. Sang and the Company for an initial term of three years commencing from 9 January 2024. Mr. Sang is subject to retirement by rotation and eligible for re-election in accordance with the Articles of Association.

Director’s Emoluments

Mr. Sang is entitled to a director’s fee of RMB295,000 per annum. Mr. Sang, in his capacity as an executive Director, does not receive any other remuneration for holding his office as an executive Director.

Interests in Shares

As at the Latest Practicable Date, Mr. Sang was interested or deemed to be interested in 284,172,240 Shares or underlying Shares pursuant to Part XV of the SFO.

Relationships

Save for Mr. Sang Yongwei (桑永威), a senior management of the Company, is the first cousin once removed (堂侄子) of Mr. Sang, Mr. Sang has no other relationship with any Director, senior management or substantial Shareholder or controlling Shareholder of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no other information relating to Mr. Sang that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

(2) XIAN YURONG (冼玉榮), Executive Director***Position and Experience***

Mr. Xian Yurong (冼玉榮) (“Mr. Xian”), aged 38, is one of the co-founders of our Group. Mr. Xian is an executive Director and chief executive officer of our Company, and is mainly responsible for the Group’s strategic planning and supervision of implementation of our Group’s policies. He is also a director of each of Zhongshen Jianye Construction Group Co., Ltd.* (中深建業建設集團有限公司) (formerly known as Zhongjian Shenye Construction Development Co., Ltd.* (中建深業建設發展有限公司)), Zhongshen Xihe Enterprise Limited (中深熙和實業有限公司), Zhongshen Ximing Capital Limited, Shenzhen Zhongshen Mingye Information Consulting Co., Ltd.* (深圳市中深明業信息諮詢有限公司), Zhongshen Jianye (Shenzhen) Construction Co., Ltd.* (中深建業(深圳)建設有限公司) (formerly known as Shenzhen Zhongshen Zhuohe Enterprise Management Co., Ltd.* (深圳市中深卓和企業管理有限公司)), Zhongshen Jianye Construction Design (Shenzhen) Co., Ltd.* (中深建業建築設計(深圳)有限公司), Zhongshen Jianye Project Management (Shenzhen) Co., Ltd.* (中深建業項目管理(深圳)有限公司) and Lefu Capital Limited.

Mr. Xian graduated from the Shantou Polytechnic (汕頭職業技術學院) majoring in construction engineering management (engineering budgeting) (建築工程管理(工程造價)專科學習) in July 2009 and obtained a bachelor’s degree in civil engineering (online education) from the Huazhong University of Science and Technology (華中科技大學) in July 2016. He completed a new practical real estate advanced strategy course* (新實戰型房地產高級戰略研修班) at Tsinghua Shenzhen Graduate School (清華大學深圳研究生院) in August 2018. Since May 2020, Mr. Xian has been pursuing the EMBA program (高級管理人員工商管理課程) at Cheung Kong Graduate School of Business (長江商學院). He was awarded “The Fourth Top 100 New Generation Entrepreneurs in Shenzhen” (第四屆百名深圳新生代創業風雲人物) by Shenzhen Enterprise

Confederation* (深圳市企業聯合會), Shenzhen Entrepreneur Association* (深圳市企業家協會), Shenzhen Press Group* (深圳報業集團) and Shenzhen Radio and Television Group Times Business Magazine* (深圳廣電集團《時代商家》雜誌社) in December 2021 and granted the Honest Entrepreneur Certificate by Yixu Credit Rating Limited* (宜旭信用評級有限公司) in May 2022. Mr. Xian served as the vice president of Shenzhen Enterprise Confederation* (深圳市聯合會) and Shenzhen Entrepreneur Association* (深圳市企業家協會) from July 2020 to July 2021.

Prior to joining our Group, Mr. Xian served as a budget appraiser in Heyuan City Construction Engineering Co., Ltd.* (河源市城市建設工程有限公司), a company principally engaged in municipal and public works construction from July 2009 to June 2010 and was mainly responsible for conducting cost budgeting including performing estimates according to the construction drawing plans, compiling the construction cost control plan, calculating the construction cost and issuing a cost control summary upon completion. From October 2010 to March 2013, Mr. Xian served as a costs accounting specialist in Shenzhen Futian Jianan Construction Group Co., Ltd.* (深圳市福田建安建設集團有限公司), a company principally engaged in housing construction engineering and municipal and public works construction and was mainly responsible for conducting cost estimate and control, performing business liaison including liaising with the tenderer, carrying out on-site survey, preparing bidding documents and participating in business negotiations. From May 2013 to May 2017, Mr. Xian served as a deputy general manager at Shenzhen Jianan Real Estate Engineering Co., Ltd.* (深圳建安置業工程有限公司), a company principally engaged in real estate development and construction and was mainly responsible for daily operation management including leading in the development of a supplier database, compiling project construction costs, determining the target costs as well as conducting business negotiations based on set target values.

Save as disclosed above, Mr. Xian did not hold any other directorship in companies listed in Hong Kong and overseas in the last three years.

Length of Service

Mr. Xian was appointed as an executive Director on 2 February 2021. There is a service contract between Mr. Xian and the Company for an initial term of three years commencing from 9 January 2024. Mr. Xian is subject to retirement by rotation and eligible for re-election in accordance with the Articles of Association.

Director's Emoluments

Mr. Xian is entitled to a director's fee of RMB359,000 per annum. Mr. Xian, in his capacity as an executive Director of the Company, does not receive any other remuneration for holding his office as an executive Director.

Interests in Shares

As at the Latest Practicable Date, Mr. Xian was interested or deemed to be interested in 71,040,560 Shares or underlying Shares pursuant to Part XV of the SFO.

Relationships

Mr. Xian has no other relationship with any Director, senior management or substantial Shareholder or controlling Shareholder of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no other information relating to Mr. Xian that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

* *For identification purposes only*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 514,800,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged from the Latest Practicable Date to the date of the Annual General Meeting, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 51,480,000 Shares (based on the issued share capital of the Company as at the Latest Practicable Date, subject to further change if any), representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the ability to repurchase the Shares is in the best interest of the Company and the Shareholders as a whole.

Shares repurchase may, depending on market conditions and funding arrangements at the time, result in an increase in the net assets and/or earnings per Share. The Directors have sought the Share Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then prevailing and such repurchases will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the Listing Rules, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such

extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from the Listing Date up to and including the Latest Practicable Date were as follows:

Month	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2024		
January (from the Listing Date)	1.26	0.70
February	1.50	0.98
March	1.10	0.75
April (up to the Latest Practicable Date)	0.84	0.70

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

The Company confirms that neither the explanatory statement nor the proposed Share repurchase has any unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share 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 the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under

the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Sang, being the executive Director and the controlling Shareholder (as defined in the Listing Rules), was beneficially interested in 284,172,240 Shares representing approximately 55.2% of the issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of Mr. Sang would be increased to approximately 61.3% of the issued share capital of the Company. Based on the information known to date, the Directors consider that such increase in the said shareholding as a result of repurchase to be made in full under the Share Repurchase Mandate would not give rise to an obligation to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the period from the Listing Date up to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



Zhongshen Jianye Holding Limited

中深建業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2503)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Zhongshen Jianye Holding Limited (the “**Company**”) will be held at Room M2, 6/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Wednesday, 29 May 2024 at 3:00 p.m. for the following purposes:

As ordinary businesses:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor for the year ended 31 December 2023.
2. To re-elect directors and to authorise the board of directors to fix the respective directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and 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 repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased 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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(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 compliance with the prevailing requirements of the Listing Rules and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors 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 which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) 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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

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(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.

“**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 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 recognised 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 repurchased 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).”

Yours faithfully,
For and on behalf of the Board
Zhongshen Jianye Holding Limited
Sang Xianfeng
Chairman

Hong Kong, 26 April 2024

NOTICE OF ANNUAL GENERAL MEETING

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 Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. 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. 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 in Hong Kong, 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 meeting (i.e. not later than 3:00 p.m. on Monday, 27 May 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a member 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 Friday, 24 May 2024 to Wednesday, 29 May 2024, 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 in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 23 May 2024.
5. References to time and dates in this notice are to Hong Kong time and dates.
6. As at the date of this notice, the Board comprises Mr. Sang Xianfeng and Mr. Xian Yurong as executive Directors; and Ms. Liu Zhihong, Mr. Zeng Qingli and Mr. Xie Huagang as independent non-executive Directors.