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If you have sold or transferred all your shares in Yuzhou Group Holdings Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser.

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禹洲集團控股有限公司

YUZHOU GROUP HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01628)

**RE-ELECTION OF DIRECTORS
GENERAL MANDATE TO ISSUE SHARES
GENERAL MANDATE TO REPURCHASE SHARES
ADOPTION OF THE SECOND AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Yuzhou Group Holdings Company Limited to be held at Unit 5805, 58/F, The Center, 99 Queen's Road Central, Central, Hong Kong on Thursday, May 30, 2024 at 10:00 a.m. is set out in this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

May 7, 2024

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DEFINITIONS

In this circular, unless the context states otherwise, the following expressions have the following meaning:

“2023 Annual Report”	the annual report of the Company for the financial year ended December 31, 2023 despatched to the Shareholders together with this circular
“AGM”	the annual general meeting of the Company to be held at Unit 5805, 58/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, May 30, 2024 at 10:00 a.m., notice of which is set out in this circular
“Articles of Association” or “Articles”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Company”	Yuzhou Group Holdings Company Limited (禹洲集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Hong Kong Stock Exchange
“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 People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	April 29, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time

DEFINITIONS

“Second Amended and Restated Articles of Association”	the second amended and restated articles of association of the Company set out in Appendix III to this circular (with proposed changes marked up against the conformed version of the current Articles of Association published on the websites of the Company and the Hong Kong Stock Exchange) proposed to be adopted by the Shareholders, with effect from the passing of the relevant special resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) in issue
“Takeovers Code”	the Codes 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.

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

LETTER FROM THE BOARD



禹洲集團控股有限公司

YUZHOU GROUP HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01628)

Executive Directors:

Kwok Ying Lan (*Chairman*)
Lin Conghui

Non-executive Directors:

Lam Lung On
Song Jiajun

Independent Non-executive Directors:

Lam Kwong Siu
Wee Henny Soon Chiang
Yu Shangyou

Registered Address:

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

*Principal Place of Business
in Hong Kong:*

Units 5801-02, 58/F
The Center,
99 Queen's Road Central,
Central
Hong Kong

May 7, 2024

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS
GENERAL MANDATE TO ISSUE SHARES
GENERAL MANDATE TO REPURCHASE SHARES
ADOPTION OF THE SECOND AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give Shareholders information on matters to be dealt with at the forthcoming AGM, which include the (i) re-election of Directors; (ii) grant of general mandates to issue and repurchase Shares; and (iii) proposed adoption of the Second Amended and Restated Articles of Association.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In relation to resolution No. 2 in the notice of the AGM, Ms. Kwok Ying Lan, Mr. Lin Conghui, and Mr. Lam Kwong Siu will retire at the AGM by rotation pursuant to Article 84 of the Articles of Association and, being eligible, have offered themselves for re-election.

Mr. Lam Kwong Siu, being an independent non-executive Director eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that Mr. Lam Kwong Siu meets the independence requirements set out in Rule 3.13 of the Listing Rules.

The Board has noted that the re-election of Mr. Lam Kwong Siu, who has been serving as an independent non-executive Director since 2009 for more than fourteen years, will be subject to separate resolution to be approved by the Shareholders at the AGM in accordance with the Corporate Governance Code in Appendix C1 to the Listing Rules. Throughout his tenure of office, Mr. Lam Kwong Siu has fulfilled the criteria for independence pursuant to Rule 3.13 of the Listing Rules. In addition, he has been providing objective and independent view to the Company over the years, and remain committed to his independent role. The Board is of the view that the long service of Mr. Lam Kwong Siu would not affect his exercise of independent judgment and was satisfied that he has the required character, integrity and experience.

In addition, the nomination committee of the Company had evaluated the performance of Mr. Lam Kwong Siu and is of the view that each of Mr. Lam Kwong Siu has provided valuable contributions to the Company and have demonstrated his abilities to provide independent, balanced and objective view to the Company's affairs. The nomination committee of the Company is also of the view that Mr. Lam Kwong Siu would bring to the Board his own perspective, skills and experience, as further described in the respective biographies in Appendix I to this circular, and can contribute to the diversity of the Board taking into account his diversified educational background and professional experience.

The Board is of the view that the re-election of Ms. Kwok Ying Lan, Mr. Lin Conghui, and Mr. Lam Kwong Siu as a Director is in the best interest of the Company and the Shareholders as a whole. The biographical details and interests in the Shares of all retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

By ordinary resolutions passed by the Shareholders on May 30, 2023, general and unconditional mandates were granted to the Directors to issue and repurchase Shares.

During the period from May 30, 2023 and up to the Latest Practicable Date, there had been no repurchase of the Shares by the Company. The above general and unconditional mandates will expire at the conclusion of the AGM.

LETTER FROM THE BOARD

The Directors believe that renewal of such general mandates is in the interest of the Company and the Shareholders. Accordingly, the following ordinary resolutions will be proposed at the AGM in order to grant to the Directors the new general and unconditional mandates to exercise the powers of the Company to issue and repurchase Shares:

- (i) an ordinary resolution (resolution No. 5) to grant to the Directors a general and unconditional mandate to authorise them to allot, issue and deal with additional Shares up to 20% of the aggregate number of the issued share capital of the Company as at the date of the passing of such resolution (the “**Issue Mandate**”);
- (ii) an ordinary resolution (resolution No. 6) to grant to the Directors a general and unconditional mandate to authorise them to repurchase Shares up to a maximum of 10% of the aggregate number of the issued share capital of the Company as at the date of the passing of such resolution (the “**Repurchase Mandate**”); and
- (iii) conditional upon the passing of the resolutions No. 5 and No. 6 as stated above, an ordinary resolution (resolution No. 7) to extend the Issue Mandate by an amount representing the aggregate number of Shares purchased by the Company under the Repurchase Mandate provided that such aggregated amount shall not exceed 10% of the aggregate number of the issued share capital of the Company as at the date of the passing of such resolution.

As at the Latest Practicable Date, the number of Shares in issue was 6,543,909,500. On the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed to allot and issue a maximum of 1,308,781,900 Shares under the Issue Mandate and to repurchase a maximum of 654,390,950 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the notice of the AGM set out in this circular for details of the abovementioned ordinary resolutions. An explanatory statement, as required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is also set out in Appendix II to this circular.

ADOPTION OF THE SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION

In relation to special resolution No. 8 in the notice of the AGM, the Board proposed to adopt the Second Amended and Restated Articles of Association to reflect the current revised requirements of the Listing Rules, including but not limited to adopting house-keeping improvements to the Articles of Association in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and for corresponding consequential changes in connection with the proposed amendments. The Company’s legal advisers have confirmed that the proposed amendments conform with the requirements of the Listing Rules and do not contravene or violate the Cayman Islands laws.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages 19 to 23 of this circular is the notice of the AGM to be held on Thursday, May 30, 2024. A form of proxy for use in connection with the AGM is enclosed. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to 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, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the commencement of 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 form of proxy previously submitted shall be deemed to be revoked.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the AGM shall be taken by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the proposals mentioned above, including the proposals for re-election of the Directors, the grant of the general mandates to issue, allot and repurchase Shares, the extension of the Issue Mandate and the proposed adoption of the Second Amended and Restated Articles of Association are in the best interests of the Company and the Shareholders. The Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Yuzhou Group Holdings Company Limited
Kwok Ying Lan
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected (as the case may be) at the AGM.

Kwok Ying Lan, aged 53, was appointed as our executive Director on October 9, 2009 and was appointed as the Chairman of our Board of Directors on June 24, 2022, and she is also a member of the remuneration committee and the nomination committee. Since joining our Company in April 1997, Ms. Kwok has held various positions including but not limited to chairman, director and general manager in most of our subsidiaries and is primarily responsible for the financial, capital and auditing work of the Company. Ms. Kwok has over 26 years of experience in property development and financial management. Ms. Kwok was an executive Director of the Xiamen Association of Enterprises with Foreign Investment. Ms. Kwok also serves as a member of the Standing Committee of the Xiamen Municipal Committee of the Chinese People's Political Consultative Conference, the director of Fujian Overseas Women's Friendship Association, the Deputy Chairman of the Hong-Kong Xiamen Friendship Union, and Honorary Advisor of the Hong Kong Chinese Importers' & Exporters' Association. She is the spouse of Mr. Lam Lung On, our non-executive Director, and the sister-in-law of Mr. Lin Conghui, our executive Director. Ms. Kwok has not held any directorship in any other public listed companies in the past three years. Ms. Kwok worked for China Construction Bank Xiamen Branch, a state-owned bank, before she joined our Company.

Ms. Kwok Ying Lan entered into a service contract with the Company for a term of three years commencing from November 2, 2015, November 2, 2018 and November 2, 2021 respectively and such contract may be terminated by not less than three months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the service contract, Ms. Kwok is entitled to a fixed remuneration of HKD1,418,040 per annum and discretionary annual bonus of an amount as shall be determined by the Board. As at the Latest Practicable Date, Ms. Kwok was the beneficial owner of 1,920,047,720 Shares (representing 29.34% of the issued share capital of the Company) and share options to subscribe for an aggregate of 12,476,000 Shares and was also deemed to be interested in the 1,946,838,980 Shares (representing 29.75% of the issued share capital of the Company) and share options to subscribe for an aggregate of 12,200,000 Shares held by her spouse, Mr. Lam Lung On, our non-executive Director, pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Ms. Kwok Ying Lan (i) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions with other members of the Group; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, there are no other matters concerning Ms. Kwok Ying Lan's re-election that need to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Lin Conghui, aged 53, was appointed as our executive Director on October 9, 2009. Since joining our Company in July 1998, Mr. Lin has held positions including but not limited to chairman and director in most of our subsidiaries and is primarily responsible for the daily operation management of cost purchasing management. Mr. Lin has over 30 years of experience in project management. He graduated from Tongji University with a diploma in Architecture Engineering in January 2006. Mr. Lin is the brother-in law of Mr. Lam Lung On, our non-executive Directors and Ms. Kwok Ying Lan, our executive Directors. Mr. Lin has not held any directorship in any other public listed companies in the past three years.

Mr. Lin Conghui entered into a service contract with the Company for a term of three years commencing from November 2, 2015, November 2, 2018 and November 2, 2021 respectively and such contract may be terminated by not less than three months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the service contract, Mr. Lin Conghui is entitled to a remuneration of RMB671,040 per annum.

As at the Latest Practicable Date, Mr. Lin was the beneficial owner of 10,265,697 Shares (representing approximately 0.16% of the issued share capital of the Company) and share options of 3,400,000 Shares.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lin Conghui (i) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions with other members of the Group; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Lin Conghui's re-election that need to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Lam Kwong Siu, aged 90, was appointed as an independent non-executive Director on October 9, 2009. He is also the chairman of the remuneration committee and the nomination committee, and a member of the audit committee of our Company. Mr. Lam has more than 50 years of capital operating experience and had held the following positions in the banking sector: the deputy chairman of Bank of China International Holdings Limited since 2001, a non-executive Director of Bank of China International Limited since 2002, an independent non-executive Director of Fujian Holdings Limited (00181.HK) since 2003, an independent non-executive Director of Xinyi Glass Holdings Limited (00868.HK) since 2004, an independent non-executive Director of Far East Consortium International Limited (00035.HK) since 2011, an independent non-executive Director of Skymission Group Holdings Limited (stock code: 01429.HK) from November 2019 to September 2021 and a Director of Chu Hai College of Higher Education Limited Since November 2021 and the Chairperson since December 2021. Mr. Lam also holds many social positions, once the delegate of the Hong Kong Special Administrative Region of the PRC to the 10th National People's Congress, and currently serves as the honorary chairman of the Hong Kong Federation of Fujian Associations, life honorary chairman of the Chinese General Chamber of Commerce, adviser of the Hong Kong Chinese Enterprises Association and the honorary president of the Chinese Bankers Club of Hong Kong.

Mr. Lam Kwong Siu entered into a letter of appointment with the Company for a term of three years commencing from November 2, 2015, November 2, 2018 and November 2, 2021 respectively and such appointment may be terminated by not less than three months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the letter of appointment, Mr. Lam Kwong Siu is entitled to a remuneration of HKD200,000 per annum.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam Kwong Siu (i) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions with other members of the Group; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Lam Kwong Siu's re-election that need to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to the Shareholders for their consideration of the proposed resolutions in relation to the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,543,909,500 Shares. Subject to the passing of resolution No. 6 approving the Repurchase Mandate as set out in the notice of the AGM set out in this circular and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 654,390,950 Shares until (i) the conclusion of the next annual general meeting; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or (iii) the revocation or variation of the authority set out in resolution No. 6 by ordinary resolution of Shareholders in a general meeting, whichever is the earliest.

REASON FOR REPURCHASES

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

FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

The Company may not repurchase the Shares for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

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 Company's audited accounts contained in the 2023 Annual Report) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. The Directors, however, do not propose to exercise the Repurchase Mandate to such an 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 may from time to time be appropriate for the Company.

TAKEOVERS CODE

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 for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Lam Lung On and his spouse, Ms. Kwok Ying Lan, the substantial shareholders of the Company, were the beneficial owners of an aggregate of 3,866,886,700 Shares, representing approximately 59.09% of the total issued share capital of the Company. In addition, Mr. Lam Lung On and Ms. Kwok Ying Lan were interested in the share options to subscribe for an aggregate of 24,676,000 Shares, representing approximately 0.38% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full and on the assumption that Mr. Lam Lung On and Ms. Kwok Ying Lan do not receive, acquire or dispose of any Shares and exercise any share options, the aggregate shareholding of Mr. Lam Lung On and Ms. Kwok Ying Lan would be increased to approximately 65.66% of the issued share capital of the Company. Such increase may give rise to an obligation for Mr. Lam Lung On and Ms. Kwok Ying Lan and parties acting in concert with them to make a mandatory offer under Rule 26 of the Takeovers Code. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors 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 nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Share to the Company, or that he/she has undertaken not to do so in the event that the resolution in relation to the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Neither the explanatory statement nor the proposed share repurchase has any unusual features.

SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any Share (whether on the Hong Kong Stock Exchange or otherwise) during the 6 months prior to the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Hong Kong Stock Exchange during each of the previous 12 months prior to the Latest Practicable Date were as follows:

	Per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
April	0.30	0.22
May	0.26	0.20
June	0.28	0.19
July	0.30	0.21
August	0.26	0.14
September	0.22	0.16
October	0.18	0.14
November	0.15	0.11
December	0.13	0.10
2024		
January	0.12	0.06
February	0.10	0.06
March	0.09	0.06
April (up to the Latest Practicable Date)	0.08	0.05

The details of the material proposed amendments to the Articles of Association of the Company are as follows:

Material amendments to the Articles of Association	
Existing provisions of the Articles (if any)	Proposed amendments to the Articles
N/A	<p><u>Interpretation of “Company’s website”</u></p> <p>“Company’s website” shall mean the website of the Company to which any Member may have access, the address or domain name of which has been notified to the Members by the Company or as subsequently amended by notice given to the Members by the Company.</p>
<p><u>Article 149</u></p> <p>Subject to Article 150, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>	<p><u>Article 149</u></p> <p>Subject to Article 150, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>

Material amendments to the Articles of Association	
Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 151</u></p> <p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.</p>	<p><u>Article 151</u></p> <p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company’s computer network<u>website</u> or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents<u>subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force.</u></p>

Material amendments to the Articles of Association	
Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 158</u></p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	<p><u>Article 158</u></p> <p>(1) Any Notice or document (including any “corporate communication” <u>and “actionable corporate communication”</u> within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic communication</u> and, <u>subject to compliance with applicable rules of the Designated Stock Exchange</u>, any such Notice and document may be served or delivered by the Company on or to any Member either personally or given or issued by the following means:</p> <p>(a) <u>by serving it personally on the relevant person;</u></p> <p>(b) <u>by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u> or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served</p>

Material amendments to the Articles of Association	
Existing provisions of the Articles (if any)	Proposed amendments to the Articles
	<p>(c) <u>by delivering or leaving it at such address as aforesaid;</u></p> <p>(d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange; or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.</u></p> <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(4), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force;</u></p> <p>(f) <u>by publishing it on the Company's website or the website of the Designated Stock Exchange subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force; or</u></p> <p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p>

Material amendments to the Articles of Association	
Existing provisions of the Articles (if any)	Proposed amendments to the Articles
	<p>(2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> <p>(3) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(4) <u>Every Member or a person who is entitled to receive Notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.</u></p> <p>(5) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any Notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</u></p>

Material amendments to the Articles of Association	
Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 159</u></p> <p>Any Notice or other document:</p> <p>...</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> <p>(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>	<p><u>Article 159</u></p> <p>Any Notice or other document:</p> <p>...</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, <u>documents or publication</u> placed on <u>either</u> the Company's website or the website of the Designated Stock Exchange, is deemed given <u>or served</u> by the Company to a Member on the day following that on which a <u>notice of availability is deemed served on the Member</u> it first so appears on the relevant website, unless the rules of the Designated Stock Exchange specify a different date. In such cases, the deemed date of service shall be as provided or required by the rules of the Designated Stock Exchange;</p> <p>(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, or transmission <u>or publication</u>; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch, or transmission <u>or publication</u> shall be conclusive evidence thereof; and</p> <p>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations; <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>

NOTICE OF ANNUAL GENERAL MEETING



禹洲集團控股有限公司

YUZHOU GROUP HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01628)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of Yuzhou Group Holdings Company Limited (the “**Company**”) will be held at Unit 5805, 58/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, May 30, 2024 at 10:00 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited financial statements and the reports of the directors (“**Directors**”) and the auditors of the Company for the year ended December 31, 2023.
2. To re-elect the following retiring Directors:
 - (a) Ms. Kwok Ying Lan as an executive Director;
 - (b) Mr. Lin Conghui as an executive Director; and
 - (c) Mr. Lam Kwong Siu as an independent non-executive Director.
3. To authorise the board of Directors (“**Board**”) to fix the Directors’ remuneration.
4. To re-appoint Prism Hong Kong and Shanghai Limited, Certified Public Accountants, as the auditors of the Company until the conclusion of the next annual general meeting and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, to pass with or without modification, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

5. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby unconditionally granted to the Directors to exercise during the Relevant Period (as defined in paragraph (d) below) all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.10 each in the share capital of the Company (“**Shares**”) and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers;
- (b) the mandate in paragraph (a) shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Right Issue (as defined in paragraph (d) below); or (ii) any option scheme or similar arrangement for the time being adopted by the Company for the purpose of granting or issuing Shares or rights to acquire Shares to the directors, officers and/or employees of the Company and/or any of its subsidiaries; or (iii) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of the share capital of the Company in issue as at the date of this resolution and the said mandate shall be limited accordingly;
- (d) for the purpose 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 required by the Company’s articles of association or any applicable law to be held; or
- (iii) the date on which authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in a general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Right 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 exclusion 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 or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. “**THAT**

(a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph (b) below) all the powers of the Company to purchase or otherwise acquire Shares in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate number of Shares so purchased or otherwise acquired shall not exceed 10% of the aggregate number of the share capital of the Company in issue as at the date of this resolution.

(b) for the purpose 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 Company’s articles of association or any applicable law to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in a general meeting.”

7. “**THAT**, conditional upon the passing of resolutions No. 5 and No. 6 above, the aggregate number of the Shares which are purchased or otherwise acquired by the Company pursuant to resolution No. 6 shall be added to the aggregate number of the Shares which may be issued pursuant to resolution No. 5, provided that such aggregated amount shall not exceed 10% of the aggregate number of the issued share capital of the Company as at the date of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

- (a) the proposed amendments (the “**Proposed Amendments**”) to the Articles of Association of the Company, the details of which are set forth in Appendix III to the circular of the Company dated May 7, 2024, be and are hereby approved;
- (b) the Second Amended and Restated Articles of Association (incorporating the Proposed Amendments), a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of the AGM, be and is hereby approved and adopted in substitution for, and to the exclusion of, the Articles of Association of the Company with immediate effect after the closure of the AGM; and
- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the aforesaid resolutions (a) and (b), including without limitation, attending to necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
Yuzhou Group Holdings Company Limited
Kwok Ying Lan
Chairman

Hong Kong, May 7, 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A shareholder entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
- (2) A form of proxy for use at the above meeting (or at any adjournment thereof) is enclosed. 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 notarially certified copy of such power or authority shall be deposited 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, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the commencement of the above meeting or any adjournment thereof.
- (3) The register of members of the Company will be closed from May 27, 2024 to May 30, 2024 (both dates inclusive), during which period no transfer of shares of the Company will be registered in order to determine the identities of shareholders entitled to attend and vote at the AGM. The shareholders of the Company whose names appear in the Company's register of members on May 27, 2024 shall be entitled to attend and vote at the AGM. In order to be entitled to attend and vote at the AGM, all transfers (accompanied by the share certificates, as applicable) 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, Wan Chai, Hong Kong, not later than 4:30 p.m. on May 24, 2024 for registration.
- (4) An explanatory statement containing further details in respect of resolution No. 6 is included in Appendix II to the circular of the Company dated May 7, 2024.

As at the date of this notice, the executive directors of the Company are Ms. Kwok Ying Lan (Chairman) and Mr. Lin Conghui, the non-executive directors of the Company are Mr. Lam Lung On (J.P.) and Mr. Song Jiajun, and the independent non-executive directors are Mr. Lam Kwong Siu, Mr. Wee Henny Soon Chiang and Mr. Yu Shangyou.