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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 Hollwin Urban Operation Service Group Co., Ltd, 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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泓盈集团
HOLLWIN

HOLLWIN URBAN OPERATION SERVICE GROUP CO., LTD
泓盈城市運營服務集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2529)

- (1) 2023 WORK REPORT OF THE BOARD OF DIRECTORS**
(2) 2023 WORK REPORT OF THE BOARD OF SUPERVISORS
(3) PROPOSED RE-APPOINTMENT OF THE AUDITOR FOR THE YEAR 2024
(4) 2024 DIRECTORS AND SUPERVISORS REMUNERATION PLAN
(5) PROPOSED GRANT OF THE ISSUE GENERAL MANDATE
(6) PROPOSED GRANT OF THE REPURCHASE GENERAL MANDATE
AND
(7) NOTICE OF ANNUAL GENERAL MEETING

Notice convening the Annual General Meeting of the Company to be held at Conference Room 301, 3/F, Building A1, Xiangjiang Times Square, No. 179, Pilot Road, Yuelu District, Changsha, Hunan Province, the PRC on Friday, June 28, 2024 at 2:30 p.m., is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.hollwingroup.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 2:30 p.m. on Thursday, June 27, 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

Non-registered Shareholders whose H Shares are held in the CCASS through banks, brokers, custodians or HKSCC may also be able to vote and attend the meeting. In this regard, they shall consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

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

June 6, 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 Conference Room 301, 3/F, Building A1, Xiangjiang Times Square, No. 179, Pilot Road, Yuelu District, Changsha, Hunan Province, the PRC on Friday, June 28, 2024 at 2:30 p.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“China” or “PRC”	the People’s Republic of China, for the purpose of this circular and for geographical reference only, except where the context requires, references in this circular to “China” and the “PRC” do not apply to Hong Kong SAR, Macau Special Administrative Region and Taiwan Region
“Company”	Hollwin Urban Operation Service Group Co., Ltd (泓盈城市運營服務集團股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange
“Company Law”	the Company Law of the PRC as amended for time to time
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Changsha Urban Development Group Co., Ltd.* (長沙城市發展集團有限公司), Changsha Urban Construction Investment and Development Group Co., Ltd.* (長沙市城市建設投資開發集團有限公司) and Yuelushan Tourism Culture Development Co., Ltd.* (岳麓山旅遊文化開發有限公司)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted shares which are currently not listed or traded on any stock exchange
“Domestic Shareholder(s)”	holder(s) of Domestic Shares

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	overseas listed foreign share capital of our Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“Issue General Mandate”	subject to the conditions set out in the proposed resolution approving the Issue General Mandate at the Annual General Meeting, the general mandate to be given to the Board to, among others, exercise the power of the Company to allot, issue and/or deal with (including sale or transfer of any Treasury Shares) up to a maximum of 20% of the total number of Shares in issue (excluding any Treasury Shares) as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	May 31, 2024, being the latest practicable date prior to the date of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	May 17, 2024, the date on which the H Shares of the Company were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Repurchase General Mandate”	a general mandate proposed to be granted to the Directors to repurchase H Shares not exceeding 10% of the total number of H Shares of the Company in issue (excluding any Treasury Shares) as at the date on which the Repurchase General Mandate is approved by the Shareholders subject to the conditions set out in the resolution proposed at the Annual General Meeting for approving the general mandate
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SAFE”	State Administration of Foreign Exchange of the PRC
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time
“Treasury Shares”	has the meaning ascribed to it in the Listing Rules to be effective from June 11, 2024 (as amended from time to time)
“%”	per cent

* *For identification purpose only*

LETTER FROM THE BOARD



泓盈集团
HOLLWIN

HOLLWIN URBAN OPERATION SERVICE GROUP CO., LTD
泓盈城市運營服務集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2529)

Executive Directors:

Mr. Xie Yi (*Chairman*)
Mr. Yan Yongxiang
Mr. Duan Wenming
Mr. Wong Kwok Fu

Non-executive Director:

Mr. Yu Xiao

Independent non-executive Directors:

Ms. Chan Ka Lai Vanessa
Dr. Dai Xiaofeng
Mr. Tse Chi Wai

Registered Office:

9/F, Building A1
Xiangjiang Times Square
No. 179, Pilot Road
Yuelu District, Changsha
Hunan Province, the PRC

***Head Office and Principal Place of
Business in the PRC:***

9/F, Building A1
Xiangjiang Times Square
No. 179, Pilot Road
Yuelu District, Changsha
Hunan Province, the PRC

Principal Place of Business in Hong Kong:

40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

June 6, 2024

To the Shareholders

Dear Sir or Madam,

- (1) 2023 WORK REPORT OF THE BOARD OF DIRECTORS**
(2) 2023 WORK REPORT OF THE BOARD OF SUPERVISORS
(3) PROPOSED RE-APPOINTMENT OF THE AUDITOR FOR THE YEAR 2024
(4) 2024 DIRECTORS AND SUPERVISORS REMUNERATION PLAN
(5) PROPOSED GRANT OF THE ISSUE GENERAL MANDATE
(6) PROPOSED GRANT OF THE REPURCHASE GENERAL MANDATE
AND
(7) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

I. INTRODUCTION

The Annual General Meeting will be held as an on-site meeting by the Company at 2:30 p.m. on Friday, June 28, 2024 at the Conference Room 301, 3/F, Building A1, Xiangjiang Times Square, No. 179, Pilot Road, Yuelu District, Changsha, Hunan Province, the PRC.

The purpose of this circular is to provide you with details of the resolutions to be proposed at the Annual General Meeting for consideration, and to provide you with relevant information to enable you to make an informed decision on whether to vote for or against the resolutions or to abstain from voting. These resolutions and relevant details are set out in the Letter from the Board.

II. MATTERS TO BE CONSIDERED AT THE ANNUAL GENERAL MEETING

1. 2023 work report of the Board of Directors

An ordinary resolution will be proposed at the Annual General Meeting to approve the work report of the Board of Directors for the year 2023 (the “**2023 Work Report of the Board of Directors**”). The 2023 Work Report of the Board of Directors has been considered and approved by the Board.

For the 2023 Work Report of the Board of Directors, please refer to Appendix I to this circular. In the event of any discrepancy between the English translation and the Chinese version of the report, the Chinese version shall prevail.

2. 2023 work report of the Board of Supervisors

An ordinary resolution will be proposed at the Annual General Meeting to approve the work report of the Board of Supervisors for the year 2023 (the “**2023 Work Report of the Board of Supervisors**”).

For the 2023 Work Report of the Board of Supervisors, please refer to Appendix III to this circular. In the event of any discrepancy between the English translation and the Chinese version of the report, the Chinese version shall prevail.

3. Proposed re-appointment of the auditor of the Company for the year 2024

An ordinary resolution will be proposed at the Annual General Meeting to approve the re-appointment of KPMG as the auditor of the Company for the year 2024 and to hold office until the conclusion of the next annual general meeting of the Company. After negotiation between the Company and KPMG, the Board proposes a total payment of fees of RMB2.62 million for the auditing of the financial statements and related audit services for the year 2024.

LETTER FROM THE BOARD

4. Remuneration plan for Directors and Supervisors for the year 2024

An ordinary resolution will be proposed at the Annual General Meeting to approve the remuneration plan for Directors and Supervisors for the year 2024. Details are set out below:

- (1) each of the executive Directors would not be entitled to receive any Director's remuneration;
- (2) the non-executive Director would not be entitled to receive any Director's remuneration;
- (3) each of the independent non-executive Directors would be entitled to receive Director's remuneration of RMB120,000 per year (tax exclusive); and
- (4) each of the Supervisors would not be entitled to receive any Supervisor's remuneration.

5. Proposed grant of general mandate to the Board to issue Shares

A special resolution will be proposed at the Annual General Meeting in relation to the granting of the Issue General Mandate to the Board to issue, allot and/or deal with additional Shares. In order to meet the capital requirements for the continuous development of the Company's business and to ensure and give the Board the flexibility to issue any new Shares if and when appropriate to the Company, the Board intends to propose the Shareholders to, on the premise of compliance with the securities regulatory requirements of the place where the Shares of the Company are listed or other applicable laws and regulations, authorize the Board and its authorized persons, on a general basis, to decide to separately or concurrently allot, issue and/or deal with (including sale or transfer of any Treasury Shares) additional new Shares not more than 20% of the total number of the Shares in issue of the Company as at the date of this resolution being considered and approved at the Annual General Meeting.

As at the Latest Practicable Date, the registered capital of the Company comprised 160,000,000 Shares (including 120,000,000 Domestic Shares and 40,000,000 H Shares) with a nominal value of RMB1.00 each. Therefore, subject to the passing of the resolution at the Annual General Meeting and on the basis that no new Shares will be issued prior to the Annual General Meeting, a maximum of 32,000,000 Shares (including both Domestic Shares and H Shares) can be separately or concurrently allotted, issued and/or dealt with (including sale or transfer of any Treasury Shares) by the Board pursuant to the Issue General Mandate to be granted by the Shareholders. The Issue General Mandate will expire upon the earliest of:

- (1) the passing of the relevant resolution by the next annual general meeting of the Company;
- (2) the expiration of a 12-month period following the passing of the relevant resolution at the Annual General Meeting; or

LETTER FROM THE BOARD

- (3) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

In order to ensure flexibility and discretion for the Board to issue new Shares, the Board believes that it is in the best interests of the Company and the Shareholders as a whole for the Issue General Mandate to be granted.

6. Proposed grant of general mandate to the Board to repurchase H Shares

The Company Law and the Articles of Association provide for certain restrictions on share repurchase which are applicable to all classes of Shares of the Company.

The Company Law (to which the Company is subject to) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (i) reducing its registered capital; (ii) in connection with a merger between itself and another entity that holds its shares; (iii) granting shares as incentive to the staff of the company; (iv) the repurchase is made at the request of its shareholders who disagrees with shareholders' resolutions in connection with a merger or division; (v) utilizing the shares for conversion of corporate bonds which are convertible into shares; or (vi) where it is necessary for the company to safeguard the value of the company and the interests of its shareholders.

Articles 25 and 26 of the Articles of Association provide that the Company may repurchase its shares through public centralized trading or other methods recognized by laws, administrative regulations and the securities regulatory authority of the place where the Company's shares are listed under the following circumstances: (i) reducing the registered capital of the Company; (ii) merging with other companies which own shares in the Company; (iii) utilizing shares for employee stock ownership plans or share incentive plans; (iv) acquiring shares held by shareholders who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company, upon their request; (v) using shares for converting corporate bonds convertible into shares issued by the Company; and (vi) where it is necessary safeguarding the Company's value and shareholders' interest. Except for the aforesaid circumstances, the Company shall not buy back its own shares.

Subject to article 27 of the Articles of Association, where the Company acquires Shares under the circumstances prescribed in item (i) as mentioned above, such Shares shall be cancelled within ten (10) days from the date of the acquisition. Where the Shares are acquired under the circumstances prescribed in items (ii) and (iv), such Shares shall be transferred or cancelled within six (6) months. Where the Shares are acquired under the circumstances prescribed in items (iii), (v) and (vi), such Shares shall be transferred or cancelled within three (3) years.

The Listing Rules permit the shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase shares of such company that are listed on the Stock Exchange. Such general mandate is required to be given by way of a special resolution passed by its shareholders in general meetings.

LETTER FROM THE BOARD

H Shares are traded on the Stock Exchange in Hong Kong dollars. Therefore, the repurchase of H Shares by the Company is subject to the approval of the SAFE (or its successor authority), and the price payable by the Company upon any repurchase of H Shares will be paid in Hong Kong dollars.

Conditions to Repurchase of Shares

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the grant of the Repurchase General Mandate to the Directors. At the Annual General Meeting, a special resolution will be proposed to grant to the Board the Repurchase General Mandate, i.e. a conditional general mandate to repurchase H Shares in issue on the Stock Exchange not exceeding 10% of the total number of H Shares in issue (excluding any Treasury Shares) as at the date on which the Repurchase General Mandate is approved by the Shareholders.

The Repurchase General Mandate will be conditional upon (i) the special resolution for approving the grant of the Repurchase General Mandate being passed at the Annual General Meeting; and (ii) the approvals of SAFE (or its successor authority) and/or any other regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate. If the above conditions are not fulfilled, the Repurchase General Mandate will not be exercisable by the Directors.

The Repurchase General Mandate would expire on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of a period of 12 months from the date of passing of the relevant resolution at the Annual General Meeting; or (iii) the date on which the authority conferred by an ordinary resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

An explanatory statement giving certain information regarding the Repurchase General Mandate is set out in Appendix IV to this circular.

7. 2023 duty reports of independent Directors

According to the Articles of Association, independent Directors are required to issue a report on their work at the Annual General Meeting. The reports will be submitted to the Shareholders for consideration, but no Shareholders' approval is required. The duty reports of the independent Directors of the Company are set out in Appendix II to this circular for the information of the Shareholders.

LETTER FROM THE BOARD

III. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENTS

The notice of Annual General Meeting is set out on pages AGM-1 to AGM-5 in this circular, and published and available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.hollwingroup.com). A proxy form for use at the Annual General Meeting is enclosed with this circular.

For determining eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, June 25, 2024 to Friday, June 28, 2024, both days inclusive, during which period no transfer of Shares will be registered. To be eligible for attending and voting at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for H Shareholders of the Company), or the Company's head office and principal place of business in the PRC at 9/F, Building A1, Xiangjiang Times Square, No. 179, Pilot Road, Yuelu District, Changsha, Hunan Province, the PRC (for Domestic Shareholders of the Company) not later than 4:30 p.m. on Monday, June 24, 2024 for registration. Shareholders whose names appear on the register of members of the Company on Friday, June 28, 2024 shall be entitled to attend and vote at the Annual General Meeting.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete the enclosed proxy form of the Company in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for H Shareholders of the Company), or the Company's head office and principal place of business in the PRC at 9/F, Building A1, Xiangjiang Times Square, No. 179, Pilot Road, Yuelu District, Changsha, Hunan Province, the PRC (for Domestic Shareholders of the Company), as soon as possible but in any event, not less than 24 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (i.e. not later than 2:30 p.m. on Thursday, June 27, 2024). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions set out in the notice of Annual General Meeting will be taken by way of poll. Vote can be cast in person or by proxy.

To the best of the knowledge, information and belief of the Directors after having made all reasonable inquiries, no Shareholder will be required to abstain from voting at the Annual General Meeting regarding the relevant resolutions as at the Latest Practicable Date.

LETTER FROM THE BOARD

IV. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

V. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that all resolutions for the Shareholders to consider and approve included in the notice of Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions in relation to the above matters to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

Hollwin Urban Operation Service Group Co., Ltd

Mr. Xie Yi

Chairman and Executive Director

In 2023, the Board of Directors of the Company strictly complied with the requirements of the laws, regulations, regulatory documents and the Articles of Association and diligently performed its duties delegated by the general meeting, and through standardized operation, it implemented various resolutions of the general meeting and continuously enhanced the corporate governance to actively promote the development of the Company's businesses. With a focus on the overall strategic development objectives of the Company, the Board of Directors continuously reviewed the work of various departments of the Company in the light of the actual situation.

In 2023, all the Directors have performed their duties diligently and did a great deal of work for the scientific development and standardized operation of the Board of Directors. The works of the Board of Directors in 2023 are now reported as follows for your consideration.

I. BUSINESS OPERATIONS IN 2023

In 2023, the Company recorded revenue of RMB651,875,000 and gross profit of RMB151,831,000, with an increase of 23.3% and 24.9% over the previous year, respectively. The net profit was RMB70,178,000 for the year 2023 with an increase of 30.9% over the previous year.

As of December 31, 2023, the net current assets and net assets of the Company were RMB204,152,000 and RMB255,854,000, representing a year-on-year increase of 45.9% and 37.8%, respectively.

II. DAILY WORK OF THE BOARD OF DIRECTORS IN 2023

A total of three general meetings were convened and held by the Board of Directors throughout the year, at which 15 resolutions were considered and heard, including the resolutions on the issuance of H Shares and its listing on the Main Board of the Hong Kong Stock Exchange, the election of independent directors and the engagement of auditor for the listing. A total of 14 Board meetings were held, at which 40 resolutions were considered and approved, including resolutions on the issuance of H Shares and its listing on the Main Board of the Hong Kong Stock Exchange, internal controls, authorization management, and matters in relation to joint ventures and subsidiaries. All resolutions were deliberated to the extent possible to ensure that the decision-making process of the Board of Directors is scientific and democratic, the relevant decision-making procedures are legal and compliant, and that the decision-making mechanism for corporate governance is functioning effectively.

III. WORK PRIORITIES OF THE BOARD OF DIRECTORS IN 2024

On May 17, 2024, the Company was successfully listed on the Main Board of the Stock Exchange of Hong Kong Limited, which opened doors to the capital markets for the Company. Listing is of great strategic significance to the development of the Company and could facilitate the utilization of various financing tools to raise funds in a more cost-efficient way, which will greatly strengthen the competitiveness and viability of the Company. Furthermore, being listed also urges the Company to standardize its operation and improve its internal control systems, significantly enhancing the governance level of the Company.

In 2024, in the light of the Company's actual situation and development strategy, the Board of Directors will continue to deliver solid outcomes in all areas of its daily work, conscientiously implement the resolutions of the general meeting, make decisions on major issues in a scientific and efficient manner, and strive to achieve better results in terms of the Company's various operating targets so as to maximize the interests of all Shareholders and the Company.

The Board of Directors will keep abreast of the updates and changes in the regulatory requirements in the Mainland China and Hong Kong and conduct the Company's business operation and management and perform the information disclosure obligations in accordance with such requirements; it will improve and optimize relevant corporate governance systems and promote their implementation in accordance with the standardized operation requirements for listed companies and relentlessly advance the standard of corporate governance; it will actively carry out investor relations management to safeguard the rights and interests of investors in accordance with the law and strengthen interactions and communication with investors through various channels to facilitate investors' access to information about the Company in a convenient and comprehensive manner and to establish a good image of the Company in the capital market; and it will also continue to increase its investment in technology development, enhance its technological capabilities and improve the degree of digitization and automation.

Board of Directors
Hollwin Urban Operation Service Group Co., Ltd

May 30, 2024

I. 2023 DUTY REPORT OF INDEPENDENT DIRECTORS OF HOLLWIN URBAN OPERATION SERVICE GROUP CO., LTD (DAI XIAOFENG)

Dear Sirs,

As an independent non-executive Director of the Company, during 2023, I have, in strict compliance with the Company Law and other applicable laws and regulations as well as the relevant provisions of the Articles of Association, independently performed the duties of independent Directors with integrity and diligence, actively attended the relevant meetings, and carefully reviewed various resolutions of the Board of Directors, thus effectively safeguarding the legitimate rights and interests of the Company and all Shareholders, promoting the standardized operation of the Company and giving full play to the independent role of an independent non-executive Director. I hereby report on my performance of duties during 2023 as follows:

I. BASIC INFORMATION ABOUT THE INDEPENDENT NON-EXECUTIVE DIRECTORS

I, Dai Xiaofeng, have been a professor of the School of Finance and Statistics of Hunan University* (湖南大學金融與統計學院) since 2001. I served as an independent non-executive director in the following listed companies: Hunan Mengjie Home Textile Company Limited* (湖南夢潔家紡股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002397) from February 2023 to May 2023, Hunan Huatian Great Hotel Co., Ltd.* (湖南華天大酒店股份有限公司) (currently known as Huatian Hotel Group Company Limited (華天酒店集團股份有限公司)) (a company listed on the Shenzhen Stock Exchange, Stock Code: 000428) from June 2008 to June 2014, Kingray New Materials Science and Technology Co., Ltd.* (金瑞新材料科技股份有限公司) (a company listed on the Shanghai Stock Exchange, Stock Code: 600390) (currently known as Minmetals Capital Company Limited* (五礦資本股份有限公司)) from May 2014 to May 2017, Jinjian Rice Company Limited* (金健米業股份有限公司) (a company listed on the Shanghai Stock Exchange, Stock Code: 600127) from April 2014 to August 2020, BBK Commercial Chain Company Limited* (步步高商業連鎖股份有限公司) (a company listed on the Shenzhen Stock Exchange, Stock Code: 002251) from May 2016 to May 2022, Hunan Nanling Civilian Explosives Equipment Company Limited* (湖南南嶺民用爆破器材股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code: 002096) from July 2018 to March 2023. I was also an independent non-executive director of the following non-listed companies: Hunan Trust Co., Ltd.* (湖南省信託有限責任公司) (currently known as Hunan Caixin Trust Co., Ltd.* (湖南省財信信託有限責任公司)) from October 2016 to October 2019 and Hunan Leiyang Rural Commercial Bank Company Limited* (湖南耒陽農村商業銀行股份有限公司) from August 2013 to June 2020.

I currently serve as an independent non-executive director of the following listed companies: Yuan Longping Agricultural High-Tech Company Limited* (袁隆平農業高科技股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code: 000998) since July 2020.

I received my bachelor's degree in finance from Hunan Finance and Economics College (湖南財經學院) in the PRC in July 1983. I completed monetary banking program from Hunan Finance and Economics College (湖南財經學院) in the PRC in 1996. I obtained my doctorate degree in economics in Fudan University (復旦大學) in the PRC in July 2001. In September 2008, I obtained an independent director qualification certificate (獨立董事資格證) issued by Shanghai Stock Exchange (上海證券交易所). In July 2014, I obtained the training certificate for the Second Continuing Professional Training for Independent Directors of Listed Companies (第2期上市公司獨立董事後續培訓證) from Enterprise Training Center of Shanghai Stock Exchange (上海證券交易所企業培訓中心).

II. PERFORMANCE OF DUTIES BY THE INDEPENDENT NON-EXECUTIVE DIRECTOR DURING THE YEAR

I was elected as an independent non-executive Director since May 11, 2023, and a total of eight Board meetings and two general meetings were convened by the Company thereafter. I have attended the Board meetings and general meetings as scheduled and carefully reviewed the relevant resolutions, for which I was able to fully express my opinions and advice and did not raise any objections. I voted in favor of all proposals without abstention.

Name	Required presence during the year	Attendance at the Board meetings			Absent from two consecutive meetings (in person)
		Personal presence	Proxy presence	Absence	
Dai Xiaofeng	8	8	0	0	No

In 2023, as an independent non-executive Director of the Company, I provided independent and fair opinions with my professional knowledge, exercised my voting rights impartially, and earnestly fulfilled the obligations of safeguarding the interests of the Company and its Shareholders. I have closely monitored the operation of corporate governance of the Company and business decision-making and have maintained good and effective communication with the Board of Directors, the Board of Supervisors and the management, which has further facilitated the improvement of the Company's scientific decision-making level. In 2024, in the spirit of conscientiousness, diligence and prudence and in compliance with the requirements of laws, regulations and the Articles of Association, I will continue to perform the duties as an independent non-executive Director, fully play the role of an independent non-executive Director to ensure the objective, impartial and independent operation of the Board of Directors of the Company, offer more constructive opinions with my professional knowledge and extensive experience and effectively protect the legitimate interests of the Company and its Shareholders as a whole.

* For identification purpose only

II. 2023 DUTY REPORT OF INDEPENDENT DIRECTORS OF HOLLWIN URBAN OPERATION SERVICE GROUP CO., LTD (CHAN KA LAI VANESSA)

Dear Sirs,

As an independent non-executive Director of the Company, during 2023, I have, in strict compliance with the Company Law and other applicable laws and regulations as well as the relevant provisions of the Articles of Association, independently performed the duties of independent directors with integrity and diligence, actively attended the relevant meetings, and carefully reviewed various resolutions of the Board of Directors, thus effectively safeguarding the legitimate rights and interests of the Company and all Shareholders, promoting the standardized operation of the Company and giving full play to the independent role of an independent non-executive director. I hereby report on my performance of duties during 2023 as follows:

I. BASIC INFORMATION ABOUT THE INDEPENDENT NON-EXECUTIVE DIRECTOR

I, Chan Ka Lai Vanessa, am a professional accountant with over 25 years of experience in auditing, accounting and financial management. Currently, I am the operating director of WA C&E Limited which specializing in providing professional accounting, company secretarial and business advisory services in Hong Kong. I also serve as the independent non-executive directors of Innovax Holdings Limited* (創升控股有限公司) (stock code: 2680), Tycoon Group Holdings Limited* (滿貫集團控股有限公司) (stock code: 3390) and Lepu ScienTech Medical Technology (Shanghai) Co., Ltd.* (樂普心泰醫療科技(上海)股份有限公司) (stock code: 2291), companies all listed on the Main Board of the Stock Exchange. I worked in China Agri-Industries Holdings Limited* (中國糧油控股有限公司), a state-owned enterprise previously listed on the Main Board of the Stock Exchange, from November 2009 to December 2018 with the last position as a financial controller. Prior to joining China Agri-Industries Holdings Limited*, I worked as an accounting manager of The Kowloon Motor Bus Co. (1933) Ltd.* (九龍巴士(一九三三)有限公司) (Stock Code: 0062), a company listed on the Main Board of the Stock Exchange from August 2005 to February 2008 and worked in KPMG Hong Kong from July 1995 to August 2005 with the last position as a senior manager.

I obtained a bachelor's degree in accounting from Hong Kong Polytechnic University (香港理工大學) in Hong Kong in October 1995. I have been a fellow member of the Hong Kong Institute of Certified Public Accountants since March 2006 and also a member of the Association of Chartered Certified Accountants since October 2006. I am also an associate member of The Chartered Governance Institute since September 2020 and the Hong Kong Institute of Directors since January 2018.

II. PERFORMANCE OF DUTIES BY THE INDEPENDENT NON-EXECUTIVE DIRECTOR DURING THE YEAR

I was elected as an independent non-executive Director since May 11, 2023, and a total of eight Board meetings and two general meetings were convened by the Company thereafter. I have attended the Board meetings and general meetings as scheduled and carefully reviewed the relevant resolutions, for which I was able to fully express my opinions and advice and did not raise any objections. I voted in favor of all proposals without abstention.

Name	Required presence during the year	Attendance at the Board meetings			Absent from two consecutive meetings (in person)
		Personal presence	Proxy presence	Absence	
Chan Ka Lai Vanessa	8	8	0	0	No

In 2023, as an independent non-executive Director of the Company, I provided independent and fair opinions with my professional knowledge, exercised my voting rights impartially, and earnestly fulfilled the obligations of safeguarding the interests of the Company and its Shareholders. I have closely monitored the operation of corporate governance of the Company and business decision-making and have maintained good and effective communication with the Board of Directors, the Board of Supervisors and the management, which has further facilitated the improvement of the Company's scientific decision-making level. In 2024, in the spirit of conscientiousness, diligence and prudence and in compliance with the requirements of laws, regulations and the Articles of Association, I will continue to perform the duties as an independent non-executive Director, fully play the role of an independent non-executive Director to ensure the objective, impartial and independent operation of the Board of Directors of the Company, offer more constructive opinions with my professional knowledge and extensive experience and effectively protect the legitimate interests of the Company and its Shareholders as a whole.

* For identification purpose only

III. 2023 DUTY REPORT OF INDEPENDENT DIRECTORS OF HOLLWIN URBAN OPERATION SERVICE GROUP CO., LTD (TSE CHI WAI)

Dear Sirs,

As an independent non-executive Director of the Company, during 2023, I have, in strict compliance with the Company Law and other applicable laws and regulations as well as the relevant provisions of the Articles of Association, independently performed the duties of independent directors with integrity and diligence, actively attended the relevant meetings, and carefully reviewed various resolutions of the Board of Directors, thus effectively safeguarding the legitimate rights and interests of the Company and all Shareholders, promoting the standardized operation of the Company and giving full play to the independent role of an independent non-executive Director. I hereby report on my performance of duties during 2023 as follows:

I. BASIC INFORMATION ABOUT THE INDEPENDENT NON-EXECUTIVE DIRECTOR

I, Tse Chi Wai, joined Arthur Andersen & Co. and became a qualified accountant after my graduation. I left the firm as an audit manager in 1999. I had been an executive director, the company secretary and the chief financial officer of China Information Technology Development Limited* (中國信息科技發展有限公司) from June 2010 to June 2019, a company listed on the GEM Board of the Stock Exchange (Stock Code: 8178) specializing in the development and implementation of IT related services in Mainland China. I was an executive director of Jihsun Financial Holding Company Limited* (日盛金融控股股份有限公司) for ten years until September 2021, a Taiwan listed company that operates bank, securities brokerage and other financial services in Taiwan. Currently, I serve as an independent non-executive director of China Environmental Technology Holdings Limited* (中國環保科技控股有限公司) (Stock Code: 0646) and Futian Holdings limited* (福田股份有限公司) (Stock Code: 8196), companies listed on the Main Board and GEM Board of the Stock Exchange, respectively, both specializing in the provision of waste management services in Mainland China.

I graduated from the University of Hong Kong in Hong Kong in 1989 with a bachelor's degree in social sciences studies. I have extensive experiences in handling audit related matters, provision of financial advisories and compliance matters as well as market developments. I am a member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Institute of Chartered Accountants in England and Wales.

II. PERFORMANCE OF DUTIES BY THE INDEPENDENT NON-EXECUTIVE DIRECTOR DURING THE YEAR

I was elected as an independent non-executive Director since May 11, 2023, and a total of eight Board meetings and two general meetings were convened by the Company thereafter. I have attended the Board meetings and general meetings as scheduled and carefully reviewed the relevant resolutions, for which I was able to fully express my opinions and advice and did not raise any objections. I voted in favor of all proposals without abstention.

Name	Required presence during the year	Attendance at the Board meetings			Absent from two consecutive meetings (in person)
		Personal presence	Proxy presence	Absence	
Tse Chi Wai	8	8	0	0	No

In 2023, as an independent non-executive Director of the Company, I provided independent and fair opinions with my professional knowledge, exercised my voting rights impartially, and earnestly fulfilled the obligations of safeguarding the interests of the Company and its shareholders. I have closely monitored the operation of corporate governance of the Company and business decision-making and have maintained good and effective communication with the Board of Directors, the Board of Supervisors and the management, which has further facilitated the improvement of the Company's scientific decision-making level. In 2024, in the spirit of conscientiousness, diligence and prudence and in compliance with the requirements of laws, regulations and the Articles of Association, I will continue to perform the duties as an independent non-executive Director, fully play the role of an independent non-executive Director to ensure the objective, impartial and independent operation of the Board of Directors of the Company, offer more constructive opinions with my professional knowledge and extensive experience and effectively protect the legitimate interests of the Company and its Shareholders as a whole.

* For identification purpose only

In 2023, the Board of Supervisors of the Company strictly complied with the requirements of the laws, regulations, regulatory documents and the Articles of Association, and conscientiously fulfilled and independently exercised its supervisory functions and duties. Members of the Board of Supervisors attended all the general meetings and Board meetings in 2023, effectively supervised the Company's business activities, financial status, major decisions, procedures for convening the general meetings, and performance of duties by Directors and senior management and protected the Shareholders' rights, the Company's interests and the legitimate rights and interests of employees to promote the standardized operation of the Company. The works of the Board of Supervisors in 2023 are now reported as follows:

I. MEETINGS OF THE BOARD OF SUPERVISORS IN 2023

In 2023, the Board of Supervisors of the Company exercised its powers in strict compliance with the Articles of Association and the Rules of Procedure for the Board of Supervisors of the Company and other relevant regulations. A total of three meetings of the Board of Supervisors were convened, at which 15 resolutions were considered and approved, including the resolutions on the issuance of H Shares and its listing on the Main Board of the Hong Kong Stock Exchange, internal controls and matters in relation to subsidiaries. The procedures of calling and convening the meetings were in compliance with the requirements of relevant laws and regulations.

II. WORK PLAN OF THE BOARD OF SUPERVISORS FOR 2024

In 2024, the Board of Supervisors will continue to perform its duties faithfully and diligently in strict accordance with the applicable laws and regulations such as the Company Law as well as the Articles of Association, effectively supervise the day-to-day performance of the Board of Directors and the senior management in accordance with the laws, actively attend the general meetings and the Board meetings, keep abreast of the Company's financial conditions, oversee the legal compliance of the Company's major decision-making matters and the procedures of their deliberation, further promote the improvement of the Company's corporate governance structure and the standardisation of its operation and management, and effectively safeguard and protect the legitimate rights and interests of the Company and its Shareholders to facilitate the better and faster development of the Company.

Board of Supervisors
Hollwin Urban Operation Service Group Co., Ltd

May 22, 2024

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision on whether to vote for or against the special resolution to approve the grant of the Repurchase General Mandate to the Board. Neither the explanatory statement nor the proposed grant of the Repurchase General Mandate has any unusual features.

LISTING RULES RELATING TO SHARE REPURCHASE

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below. The purpose and arrangement of the Company's share repurchase are not in violation of the requirements of the Company Law and the Articles of Association.

REGISTERED CAPITAL

As at the Latest Practicable Date, the registered capital of the Company comprised 160,000,000 Shares (including 120,000,000 Domestic Shares and 40,000,000 H Shares) with a nominal value of RMB1.00 each. Subject to the passing of the proposed resolution for the grant of the Repurchase General Mandate and on the basis that no Shares will be allotted and issued or repurchased by the Company on or prior to the date of the Annual General Meeting, the Company will be allowed under the Repurchase General Mandate to repurchase a maximum of 4,000,000 H Shares, being the maximum of 10% of the total H Shares in issue (excluding any Treasury Shares) as at the date of passing the relevant resolution.

REASONS FOR H SHARE REPURCHASE

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interests of the Company and Shareholders that the Directors are granted a general mandate by Shareholders to enable the Company to repurchase H Shares in the market. Such repurchase of H Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or its earnings per Share and will only be made when the Board believes that such repurchase will benefit the Company and its Shareholders.

FUNDING OF H SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of PRC and/or any other applicable laws, as the case may be. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

IMPACT OF H SHARE REPURCHASE

There might be an adverse impact on the working capital and/or the gearing levels of the Company in the event the proposed Repurchase General Mandate was to be exercised in full. However, the Directors do not intend to exercise the Repurchase General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital and/or gearing levels of the Company, which, in the opinion of the Directors are from time to time appropriate for the Company. The number of H 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, in the best interests of the Company.

STATUS OF REPURCHASED H SHARES

The Listing Rules provide that the listing of all H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. The Board notes that with effect from June 11, 2024, the Listing Rules will be amended (the “**Amendments to the Listing Rules**”) to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, after the Amendments to the Listing Rules have come into effect, if the Company purchases any H Shares pursuant to the Repurchase General Mandate, the Company will either (i) cancel the H Shares repurchased and reduce the Company’s registered capital by an amount equivalent to the aggregate nominal value of the H Shares so canceled, and/or (ii) hold such H Shares in treasury, subject to market conditions and the Company’s capital management needs at the relevant time any repurchases of H Shares are made. If the Company holds any H Shares in treasury, any sale or transfer of H Shares in treasury will be made pursuant to the terms of the Issue General Mandate and in accordance with the Listing Rules and applicable laws and regulations of the PRC.

To the extent that any Treasury Shares are deposited with Central Clearing and Settlement System (“CCASS”) pending resale, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company’s own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

H SHARE PRICES

The highest and lowest prices at which the H Shares have traded on the Stock Exchange since the Listing Date and up to and including the Latest Practicable Date were as follows:

Month	Highest (HK\$)	Lowest (HK\$)
May 2024 (from May 17, 2024 up to the Latest Practicable Date)	3.65	2.34

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the Repurchase General Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

DISCLOSURE OF INTERESTS

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), have any present intention to sell any H Shares to the Company in the event the Repurchase General Mandate is approved by the Shareholders at the Annual General Meeting.

As at the Latest Practicable Date, the Company has not been notified by any core connected person (as defined in the Listing Rules) of the Company that he/she/it has a present intention to sell any H Shares to the Company, or that he/she/it has undertaken not to sell any of H Shares held by him/her/it to the Company in the event that the Repurchase General Mandate is approved by the Shareholders at the Annual General Meeting.

IMPLICATION UNDER THE TAKEOVERS CODE

If as a result of a repurchase of H Shares pursuant to the Repurchase General 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 Rule 32 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, our Controlling Shareholders are entitled to exercise approximately 75% of the voting rights of the Company. In the event that the Directors exercise the proposed Repurchase General Mandate in full, our Controlling Shareholders would be entitled to exercise approximately 76.92% of the voting rights of the Company.

The Directors do not propose to exercise the Repurchase General Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any purchases to be made under the Repurchase General Mandate. 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 H shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the Repurchase General Mandate is approved and the conditions (if any) to which the Repurchase General Mandate are fulfilled.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares would be in public hands. The Directors do not propose to repurchase H Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

During the period from the Listing Date up to and including the Latest Practicable Date, the Company had not repurchased any of its H Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



泓盈集团
HOLLWIN

HOLLWIN URBAN OPERATION SERVICE GROUP CO., LTD
泓盈城市運營服務集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2529)

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 annual general meeting (the “AGM”) of Hollwin Urban Operation Service Group Co., Ltd (the “Company”) will be held at Conference Room 301, 3/F, Building A1, Xiangjiang Times Square, No. 179, Pilot Road, Yuelu District, Changsha, Hunan Province, the PRC on Friday, June 28, 2024 at 2:30 p.m. for the purposes of considering and, if thought fit, passing the following resolutions. Unless otherwise defined, capitalized terms herein shall have the same meaning as defined in the circular (the “Circular”) of the Company dated June 6, 2024.

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the Board of Directors for the year 2023.
2. To consider and approve the work report of the Board of Supervisors for the year 2023.
3. To consider and approve the re-appointment of KPMG as the auditor of the Company for the year 2024.
4. To consider and approve the Directors and Supervisors remuneration plan for the year 2024.

SPECIAL RESOLUTIONS

5. To consider and approve the grant of general mandate to the Board during the Relevant Period, allot, issue and deal with (including sale or transfer of any treasury shares) additional shares not exceeding 20% of the total issued shares of the Company (the “Shares”) (excluding any treasury shares) as at the date of passing this resolution, and to authorize the Board to (i) make corresponding amendments to the articles of association of the Company (the “Articles of Association”) as it thinks fit so as to reflect the new share capital structure upon the allotment or issuance of Shares; and (ii) formulate and implement any detailed Share issuance proposal pursuant to any exercise of the general mandate:

NOTICE OF ANNUAL GENERAL MEETING

“THAT:

- (A) (a) subject to paragraph (c) below and in accordance with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC, the exercise by the Board during the Relevant Period of all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Board during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board (including sale or transfer of any treasury shares) pursuant to the approval granted in paragraph (a) shall not exceed 20% of each of the aggregate number of the issued Shares in issue (excluding any treasury shares) as at the date of passing this resolution, other than pursuant to (i) a Rights Issue or (ii) any scrip dividend or similar arrangement providing for 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; and
- (d) 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 a 12-month period following the passing of the relevant resolution at the AGM; or
- (iii) the revocation or variation of the authority given under this resolution by a special resolution of the Company at a general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares open for a period fixed by the directors of the Company to holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws, or the requirements, of any recognized regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of Shares by way of rights shall be construed accordingly.

- (B) the Board is authorized to (i) make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon; and (ii) formulate and implement any detailed Share issuance proposal pursuant to, the allotment or issuance of Shares as provided in sub-paragraph (a) of paragraph (A) of this resolution.”
6. To consider and approve the granting of a general mandate to the Board to repurchase H shares of the Company (the “**H Shares**”) not exceeding 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date of passing this resolution, during the Relevant Period.

“**THAT:**

- (a) by reference to market conditions and in accordance with needs of the Company, repurchase H Shares not exceeding 10% of the total number of H Shares in issue as at the date when this resolution is passed;
- (b) the Board be authorized to (including but not limited to the following):
- (i) determine detailed repurchase plan(s), including but not limited to repurchase price, number of H Shares to repurchase, timing of repurchase and period of repurchase, etc.;
 - (ii) open overseas share accounts and carry out the foreign exchange approval and the foreign exchange change registration procedures in relation to transmission of repurchase fund overseas; and
 - (iii) carry out cancellation procedures for repurchased H Shares, reduce registered capital of the Company in order to reflect the amount of H Shares repurchased in accordance with the authorization received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the Articles of Association as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.

NOTICE OF ANNUAL GENERAL MEETING

- (c) For the purposes of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until the earliest of:
- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (ii) the expiration of a 12-month period following the passing of the relevant resolution at the AGM; or
 - (iii) the date on which the authority conferred to the Board set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company at a general meeting or by an ordinary resolution of the shareholders of the Company at a general meeting.”

THE MATTER TO BE LISTENED TO

7. To listen to the duty reports of independent Directors for the year 2023.

Yours faithfully,
By order of the Board
Hollwin Urban Operation Service Group Co., Ltd
Mr. Xie Yi
Chairman and Executive Director

Changsha, Hunan Province, the PRC, June 6, 2024

As at the date of this notice, the Board comprises Mr. Xie Yi, Mr. Yan Yongxiang, Mr. Duan Wenming and Mr. Wong Kwok Fu as executive Directors; Mr. Yu Xiao as non-executive Director; and Ms. Chan Ka Lai Vanessa, Dr. Dai Xiaofeng and Mr. Tse Chi Wai as independent non-executive Directors.

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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
2. Any shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.

NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, the instrument appointing a 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 of attorney or authority, must be completed and returned to the Company's H share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for H Shareholders of the Company), or the Company's head office and principal place of business in the PRC at 9/F, Building A1, Xiangjiang Times Square, No. 179, Pilot Road, Yuelu District, Changsha, Hunan Province, the PRC (for Domestic Shareholders of the Company), at least 24 hours before the AGM (i.e. before 2:30 p.m. on Thursday, June 27, 2024) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of shareholders who are entitled to attend the AGM, the register of members of the Company will be closed from Tuesday, June 25, 2024 to Friday, June 28, 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Monday, June 24, 2024 for registration.
5. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
6. Shareholders are required to produce proof of identity when attending the AGM.
7. The contact details of the Company are as follows:

Address: 9/F, Building A1, Xiangjiang Times Square, No. 179, Pilot Road, Yuelu District, Changsha, Hunan Province, the PRC
Liaison: Mr. Wong Kwok Fu
Email: ir@hollwingroup.com
8. References to time and dates in this notice are to Hong Kong time and dates.