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ZHONG AN REAL ESTATE LIMITED

眾安房產有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 672)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Zhong An Real Estate Limited (眾安房產有限公司) (the “**Company**”) will be held at Conference Room 4, 4/F., Holiday Inn Xiaoshan Hangzhou, 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, The People’s Republic of China on Thursday, 6 June 2019 at 10:00 a.m. (Hong Kong time) to consider and, if thought fit, transact the following businesses:

As Ordinary Business

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2018.
2. To consider the re-election of the following Directors, each as separate resolution:
 - (a) Ms Shen Tiaojuan as executive Director;
 - (b) Mr Jin Jianrong as executive Director;
 - (c) Professor Pei Ker Wei as independent non-executive Director; and
 - (d) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To consider the re-appointment of Ernst & Young as the Auditors for the year ending 31 December 2019 and to authorise the Board to fix the remuneration of the Auditors.

As Special Business

To consider and, if thought fit, pass with or without modifications, each of the following resolutions as **ordinary** resolution:

ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraphs (c) and (d) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the **“Directors”**) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the **“Shares”**) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the **“Articles of Association”**) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;

- (d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as defined in paragraph (e) below) of the Shares at the time of the relevant placing or other proposed transaction, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and
- (e) for the purposes of this resolution,

“**Benchmarked Price**” means the higher of:

- (i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
- (ii) the average closing price in the 5 trading days immediately prior to the earlier of:
 - (1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;
 - (2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
 - (3) the date on which the placing or subscription price is fixed.

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay

which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back its shares (the **“Shares”**) of HK\$0.10 each on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“SFC”**) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Laws, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors of the Company (the **“Directors”**) to allot, issue and deal with the unissued shares (the **“Shares”**) of HK\$0.10 each in the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition to the aggregate number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares bought back by the Company pursuant to or in accordance with the authority granted under resolution numbered 5 above.”

7. **“THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares (the **“Shares”**) of HK\$0.10 each in the Company falling to be allotted and issued pursuant to the share option scheme (the **“New Share Option Scheme”**), the terms of which are set out in the document marked **“A”** which has been produced to the Meeting and signed by the chairman of the Meeting for the purpose of identification:
- (a) the rules of the New Share Option Scheme be and are hereby approved and adopted and the board of directors of the Company (the **“Board”**) be and is hereby authorised to grant options and to allot, issue and deal with the Shares pursuant to the exercise of any option granted thereunder, and to take all such steps as the Board may consider necessary or expedient to implement the New Share Option Scheme; and
 - (b) the existing share option scheme of the Company which was adopted by the shareholders of the Company on 15 May 2009 be and is hereby terminated with immediate effect.”

SPECIAL RESOLUTIONS

8. **“THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed from **“Zhong An Real Estate Limited”** to **“Zhong An Group Limited”** and the dual foreign name of the Company from **“眾安房產有限公司”** to **“眾安集團有限公司”** (the **“Proposed Change of Company Name”**), and that the directors and the officers of the Company (or any one or more of them) be and is/are hereby authorised to do all such acts and things and execute all such documents as such director(s) or officer(s) consider(s) necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”
9. **“THAT** subject to and conditional upon the Proposed Change of Company Name becoming effective, and the granting of the certificate of change of name by the Registrar of Companies in the Cayman Islands, the memorandum of association (the **“Memorandum”**) and the articles of association (the **“Articles of Association”**) of the Company be amended as follows:
- (a) by amending the existing English name of the Company from **“Zhong An Real Estate Limited”** (the **“Current English Name”**) to **“Zhong An Group Limited”** (the **“New English Name”**), and the existing dual foreign name of the Company from **“眾安房產有限公司”** (and together with the Current English Name, the **“Current Name”**) to **“眾安集團有限公司”** (and together with the New English Name, the **“New Name”**) by replacing all references to the Current Name with the New Name to reflect the Proposed Change of Company Name in the Memorandum and the Articles of Association; and

- (b) the Memorandum and the Articles of Association respectively in the forms marked “B” and “C” produced to the Meeting and signed by the Chairman of the Meeting for the purpose of identification purpose which consolidating the proposed amendments referred to in this resolution be and are hereby adopted as the new Memorandum and new Articles of Association in substitution for and to the exclusion of the existing Memorandum and Articles of Association with immediate effect.”

Yours faithfully
By order of the Board
Zhong An Real Estate Limited
Shi Kancheng
Chairman

The PRC, 16 April 2019

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Hutchins Drive
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Cayman Islands

Principal place of business in Hong Kong:

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China Resources Building
26 Harbour Road
Wanchai, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote in his/her stead. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office (the “**Branch Share Registrar**”) of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (that is, at or before 10:00 a.m. (Hong Kong time) on Tuesday, 4 June 2019 (or any adjournment thereof)).
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. The register of members of the Company will be closed from Monday, 3 June 2019 to Thursday, 6 June 2019 (both days inclusive) during which period no transfer of shares can be registered. In order to qualify for attending and voting at the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Branch Share Registrar not later than 4:30 p.m. (Hong Kong time) on Friday, 31 May 2019.
6. In relation to resolutions numbered 4 and 6 above, approval is being sought from the members of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued upon exercise of the subscription rights attached to the options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the members of the Company.
7. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to buy-back Shares in circumstances which they deem appropriate for the benefit of the members of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited is set out in **Appendix I** to the circular of which this notice forms part.

As at the date of this notice, the Board of the Company comprises five executive Directors, namely Mr Shi Kancheng (alias Shi Zhongan) (Chairman), Ms Wang Shuiyun, Mr Zhang Jiangang, Ms Shen Tiaojuan and Mr Jin Jianrong; one non-executive Director, namely Ms Shen Li; and three independent non-executive Directors, namely Professor Pei Ker Wei, Dr Loke Yu (alias Loke Hoi Lam) and Mr Zhang Huaqiao.