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CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED
中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

(Company Registration Number: 1003373)

(Stock Code: 1278)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the members of China New Town Development Company Limited (the “**Company**” and the “**AGM**”, respectively) will be held at Conference Room 207, 2/F Gallery, New World Beijing Hotel, 8 Qianian Street, Chongwenmen, Dongcheng District, Beijing, the People’s Republic of China on Friday, 21 June 2019 at 2:30 p.m. Please be on time to avoid disrupting the AGM as the AGM will commence at the stipulated time. The AGM is convened for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor for the year ended 31 December 2018 (the “**Year**”).
2. To approve the payment of a final dividend of HK\$0.006 per share of the Company for the Year.
3. (a) To re-elect the following directors of the Company (the “**Directors**”) retiring by rotation pursuant to articles 86(1) and 86(2) of the articles of association of the Company (the “**AoA**”):
 - (i) Ms. Yang Meiyu as an executive Director (the “**ED**”);
 - (ii) Mr. Shi Janson Bing as an ED;
 - (iii) Mr. Zuo Kun as a non-executive Director (the “**NED**”); and

- (iv) Mr. Henry Tan Song Kok as an independent non-executive Director.
 - (b) To re-elect the following Directors retiring by rotation pursuant to article 85(7) of the AoA:
 - (i) Mr. Wei Dongzheng as a NED; and
 - (ii) Mr. Wang Jiangang as a NED.
 - (c) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors for the year ending 31 December 2019.
4. To re-appoint Messrs. Ernst & Young as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting and to authorize the Board to fix its remuneration.

ORDINARY RESOLUTIONS

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the BVI Business Companies Act, 2004 (as amended, supplemented or otherwise modified from time to time) (the “**BVI Act**”) and all other applicable laws, the Hong Kong Code on Share Buy-backs administered by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its Shares at a price determined by the Directors;

(c) the total number of Shares to be bought back by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent. of the total number of Shares in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; 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 (the “AGM”);

(ii) the expiration of the period within which the next AGM is required by the BVI Act, applicable laws or the Company’s memorandum and articles of association to be held; and

(iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in a general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

(a) subject to paragraph (c) of this Resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional new shares in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options and rights of exchange or conversion, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);

(c) the total number of Shares allotted or issued or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options granted under any share

option scheme or similar arrangement adopted by the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the memorandum and articles of association of the Company from time to time, shall not exceed 20 per cent. of the total number of Shares in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

“**Relevant Period**” shall have the same meaning ascribed to it under resolution no. 5 as set out in the notice convening the annual general meeting of the Company, of which this Resolution forms part; and

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

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of Resolution nos. 5 and 6 as set out in the notice convening the annual general meeting of the Company (the “**Notice**”) of which this Resolution forms part, the general mandate granted to the directors of the Company pursuant to the Resolution no. 6 as set out in the Notice of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company (the “**Shares**”) to be bought back by the Company under the authority granted pursuant to the resolution no. 5 as set out in the Notice of which this Resolution forms part, provided that such amount shall not exceed 10 per cent. of the total number of Shares in issue as at the date of passing of this Resolution.”

By Order of the Board
China New Town Development Company Limited
Kwok Siu Man
Company Secretary

Hong Kong, 30 April 2019

Registered Office:
2/F, Palm Grove House
P.O. Box 3340
Road Town, Tortola
British Virgin Islands

*Headquarters and principal place
of business in Hong Kong:*
8203B-04A
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Notes:

1. Any shareholder of the Company (the “**Shareholder**” or the “**Member**”) entitled to attend and vote at the AGM convened by the Notice or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares) or more than one proxy to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the AoA. A proxy need not be a Shareholder.
2. If a Shareholder wishes to appoint a proxy or proxies, then the enclosed form of proxy must be completed, signed and deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 48 hours before the time appointed for holding the AGM and its adjourned meeting.
3. Where a Shareholder appoints more than one proxy, he/she/it shall specify the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion is specified, the proxy whose name appears first shall be deemed to represent 100 per cent. of the shareholding of the Shareholder and the proxy whose name appears second shall be deemed to be appointed in the alternate.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorized in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorized officer.
5. For determining Shareholders’ entitlement to attend and vote at the AGM, the register of Members will be closed from Tuesday, 18 June 2019 to Friday, 21 June 2019 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the forthcoming AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 17 June 2019.
6. Subject to the passing of Resolution 2 as set out in the Notice and for determining Shareholders’ entitlement to receive the proposed final dividend, the register of Members will be closed from Tuesday, 2 July 2019 to Thursday, 4 July 2019, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for receiving the final dividend, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 28 June 2019.
7. **Personal Data Privacy:** By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or its adjournment, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder’s personal data by the Company (or its agents or

service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including its adjournment) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including its adjournment), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder’s breach of warranty.

As at the date of this notice, the Board comprises four executive Directors, namely Mr. Liu Heqiang (Chief Executive Officer), Ms. Yang Meiyu, Mr. Ren Xiaowei and Mr. Shi Janson Bing; four non-executive Directors, namely Mr. Zuo Kun (Chairman), Mr. Li Yao Min (Vice Chairman), Mr. Wei Dongzheng and Mr. Wang Jiangang; and four independent non-executive Directors, namely Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.