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PanAsialum Holdings Company Limited

榮陽實業集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2078)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the shareholders of PanAsialum Holdings Company Limited (the “**Company**”) will be held at élan 220, 3rd Floor, L’hotel élan, 38 Chong Yip Street, Kwun Tong, Kowloon, Hong Kong on Thursday, 13 August 2020 at 3:00 p.m. (the “**EGM**”) for the purposes of considering and, if thought fit, passing, with or without amendments, the following ordinary resolution of the Company. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 29 July 2020 of which the notice convening the EGM forms part.

ORDINARY RESOLUTION

“**THAT**

the Company be and is hereby authorised to dispose of the Land by way of a land auction through the Planning and Natural Resources Bureau in accordance with the major terms as delineated in the announcement of the Company dated 8 July 2020 and the circular dated 29 July 2020 despatched or to be despatched by the Company (the “**Proposed Disposal**”) and the transactions contemplated under such Proposed Disposal be and are hereby approved, ratified and confirmed; and any one director of the Company or his/her proxy(ies) be and is/are hereby authorised to proceed with the Proposed Disposal within one month from the date of which the Shareholders having approved the Proposed Mandate at the EGM and to complete the Proposed Disposal and to exercise all the powers of the Company and to do all things and acts and execute and deliver all agreements and document and take all steps, as may be necessary, desirable or expedient to carry out or to give effect to any matters relating to or in connection with the Proposed Disposal and the transactions contemplated thereunder and where necessary, affix the common seal of the Company on such documents.”

By Order of the Board
PanAsialum Holdings Company Limited
Cheung Wah Keung
*Independent Non-executive Director and
Independent Non-executive Chairman*

Hong Kong, 29 July 2020

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

*Head office and principal place of business
in Hong Kong:*
Unit 05, 17th Floor
Nanyang Plaza
57 Hung To Road
Kwun Tong, Kowloon
Hong Kong

Notes:

- (a) The register of members of the Company will be closed from Friday, 7 August 2020 to Thursday, 13 August 2020, both days inclusive. No transfer of shares of the Company will be registered during that period. In order to qualify to attend and vote at the EGM, all instruments of transfer together with the relevant share certificate(s) must be lodged with the Company's branch share register in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30p.m. on Thursday, 6 August 2020.
- (b) A member entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxy to attend and vote on his behalf. A proxy need not be a member of the Company but must be present in person to represent the member.
- (c) If the appointer is a corporation, the form of proxy must be under its common seal, or under the hand of an officer or attorney duly authorised on its behalf.
- (d) In order to be valid, a form of proxy must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. The completion and delivery of the form of proxy will not preclude a member from attending and voting at the meeting if he so wishes. In the event that he attends the meeting after having lodged the form of proxy, the form of proxy will be deemed to have been revoked.
- (e) Where there are joint registered holders of any share of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote and will be accepted to the exclusion of other joint registered holders in respect hereof.

As at the date of this notice, the Board comprises the executive Directors, namely Mr. Ms. Li Jiewen (Chief Executive Officer), Mr. Gao Mingjie; and the independent non-executive Directors, namely Dr. Cheung Wah Keung (Independent Non-executive Chairman), Mr. Mar Selwyn, Mr. Leung Ka Tin and Mr. Chan Kai Nang.