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Powerlong Commercial Management Holdings Limited
寶龍商業管理控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9909)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of the shareholders of Powerlong Commercial Management Holdings Limited (the “**Company**”) will be held at 2:00 p.m. on Tuesday, 24 November 2020 at Jin Long Hall 2, 2nd Floor, Le Meridien Shanghai Minhang, No. 3199 Cao Bao Road, Minhang District, Shanghai, China for the following purposes:

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

1. “**THAT**

- (a) the Subscription Agreement dated 10 September 2020 (a copy of which has been produced to this meeting marked “A” and signed by the chairman of this meeting for the purpose of identification) entered into between the Company and Mr. Chen Deli (“**Mr. Chen**”) in relation to the subscription of 11,250,000 new ordinary shares of the Company (the “**Subscription Shares**”) at the subscription price of HK\$24.30 per Subscription Share, and all transactions contemplated thereunder and all other matters thereof and incidental thereto and in connection therewith, be and are hereby generally and unconditionally approved, confirmed and ratified in all respects;
- (b) conditional upon The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in the Subscription Shares, the directors (the “**Directors**” and each a “**Director**”) of the Company be and are hereby granted a specific mandate (the “**Subscription Specific Mandate**”) to allot and issue the Subscription Shares, such Subscription Specific Mandate being in addition to and not prejudicing or revoking any general or specific mandate(s) which has/have been granted or from time to time be granted to the Directors by the shareholders of the Company; and
- (c) any one Director be and is hereby generally and unconditionally authorised to do all such acts or things and execute and deliver all such documents, instruments and agreements which they consider necessary, desirable or expedient to give effect to the transactions contemplated by the Subscription Agreement and the allotment and issue of the Subscription Shares, and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of the Director, in the interests of the Company.”

2. “**THAT**

- (a) the grant of 11,250,000 new ordinary shares of the Company (the “**Awarded Shares**”) pursuant to the share award scheme adopted by the Company on 10 September 2020 (a copy of which has been produced at the EGM marked “B” and signed by the chairman of the EGM for the purpose of identification) to Mr. Chen be and is hereby approved and confirmed;
- (b) conditional upon the Stock Exchange granting the listing of, and permission to deal in the Awarded Shares, the Directors be and are hereby granted a specific mandate (the “**Share Award Specific Mandate**”) to allot and issue the Awarded Shares, such Share Award Specific Mandate being in addition to and not prejudicing or revoking any general or specific mandate(s) which has/have been granted or from time to time be granted to the Directors by the shareholders of the Company; and
- (c) the allotment and issue of the Awarded Shares to Tricor Trust (Hong Kong) Limited, to hold on trust for Mr. Chen pursuant to the Scheme be hereby approved and confirmed.”

By Order of the Board
Powerlong Commercial Management Holdings Limited
Hoi Wa Fong
Chairman

Hong Kong, 6 November 2020

Notes:

- 1. Any shareholder entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more Shares may appoint more than one proxy to attend and vote on the same occasion.
- 2. Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the EGM, either in person or by proxy in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the EGM or any adjournment thereof (as the case may be), the more senior shall alone be entitled to vote, whether in person or by proxy. 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, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be).
- 4. Completion and return of the form of proxy will not preclude members from attending and voting at the EGM or any adjournment thereof (as the case may be) should they so wish and in such event, the form of proxy shall be deemed to be revoked.

5. The register of members of the Company will be closed from Wednesday, 18 November 2020 to Tuesday, 24 November 2020, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the EGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 17 November 2020.

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hoi Wa Fong, Mr. Chen Deli and Mr. Zhang Yunfeng, two non-executive Directors, namely, Ms. Hoi Wa Fan and Ms. Hoi Wa Lam, and three independent non-executive Directors, namely, Ms. Ng Yi Kum, Estella, Mr. Chan Wai Yan, Ronald and Dr. Lu Xiongwen.