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## China Youzan Limited

中國有贊有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8083)**

### **NOTICE OF THE FIRST SGM**

**NOTICE IS HEREBY GIVEN THAT** a special general meeting of China Youzan Limited (“**China Youzan**”) will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 6 May 2021 at 10:30 a.m. (or so soon thereafter as the AGM has concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of China Youzan:

#### **ORDINARY RESOLUTIONS**

1. The Rollover Arrangement (a special deal under Rule 25 of the Takeovers Code) as set out in the circular under the section headed “**ROLLOVER ARRANGEMENT — SPECIAL DEAL ARRANGEMENT**”, a copy of which has been produced before the meeting and initialed by the chairman of the meeting for identification, the terms thereof and all the transactions contemplated or arising thereunder, be and are hereby approved, confirmed and ratified.
2. The adoption of the Youzan Technology Share Award Plan A (and its amendment and substitution of the Youzan Technology 2019 Share Award Plan) as set out in the circular under the section headed “**YOUZAN TECHNOLOGY SHARE AWARD PLAN A — SPECIAL DEAL ARRANGEMENT AND CONNECTED TRANSACTION**”, and the grant of share awards thereunder (a connected transaction under Chapter 20 of the GEM Listing Rules and a special deal under Rule 25 of the Takeovers Code), and all the transactions contemplated or arising thereunder, be and are hereby approved, confirmed and ratified.
3. The adoption of the Youzan Technology Share Award Plan B, the grant of share award thereunder in favour of Mr. Zhu Ning (or Whitecrow), and the Anti-Dilution Issue to China Youzan (a connected transaction under Chapter 20 of the GEM Listing Rules) as set out in the circular under the section headed “**YOUZAN TECHNOLOGY SHARE AWARD PLAN B — CONNECTED TRANSACTION**”, and all the transactions contemplated or arising thereunder, be and are hereby approved, confirmed and ratified.

4. The implementation of the China Youzan Options Conversion Proposal and the adoption of the Youzan Technology RSU Plan C and the grant of Plan C RSUs thereunder (a special deal under Rule 25 of the Takeovers Code) as set out in the circular under the section headed “YOUZAN TECHNOLOGY RSU PLAN C — SPECIAL DEAL ARRANGEMENT” and all the transactions contemplated or arising thereunder, be and are hereby approved, confirmed and ratified.
5. Subject to each of the other resolutions set out in this notice being passed, any one or more of the directors of China Youzan be authorised, for and on behalf of China Youzan and any member of its subsidiaries, to take all steps necessary or expedient in his/her/their opinion to approve and implement and/or give effect to the each of the Special Deal Arrangements and Connected Transactions and the respective transactions contemplated or arising thereunder, including, among other things, to sign and deliver for and on behalf of China Youzan or its relevant subsidiary(ies) any and all documents necessary or desirable for giving effect to such matters, to make non-material amendments thereto and to waive any conditions (save where they are stated not capable of being waived).

**By order of the Board**  
**China Youzan Limited**  
**Yu Tao**  
*Director*

Hong Kong, 20 April 2021

*Notes:*

- (i) The above-mentioned resolutions 1, 2, 3 and 4 shall be approved by the relevant Independent Shareholders (as defined in the circular).
- (ii) At the First SGM, the chairman of the First SGM will put forward the above resolutions to be voted on by way of poll as required under the GEM Listing Rules and the Takeovers Code.
- (iii) Any member entitled to attend and vote at the First SGM is entitled to appoint one proxy or, if he/she is holding more than one share, to appoint more separate proxies to attend and vote instead of him/her. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a member of China Youzan.
- (iv) Where there are joint holders of any share, any one of such persons may vote at the First SGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, provided that if more than one of such joint holders be present at the First SGM personally or by proxy, the person whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
- (v) The register of members of China Youzan will be closed from 3 May 2021 to 6 May 2021, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the SGM, unregistered holders of Shares of China Youzan should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with China Youzan's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on 30 April 2021.
- (vi) 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 thereof) must be deposited at Computershare Hong Kong Investor Services Limited, the branch share registrar of China Youzan in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no less than 48 hours before the time schedule for holding the SGM. Delivery of the form of proxy shall not preclude a member of China Youzan from attending and voting in person at the SGM and any adjourned meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked by operation of law.
- (vii) A form of proxy for use in connection with the First SGM is enclosed with the circular of China Youzan dated 20 April 2021. Such form is also published on the website of GEM at [www.hkgem.com](http://www.hkgem.com) and on China Youzan's website at [www.chinayouzan.com](http://www.chinayouzan.com).
- (viii) As at the date of this notice, the Board comprises six executive Directors, namely Mr. Cao Chunmeng, Mr. Yan Xiaotian, Mr. Zhu Ning, Mr. Cui Yusong, Mr. Yu Tao and Ms. Ying Hangyan; and four independent non-executive Directors, namely Dr. Fong Chi Wah, Mr. Gu Jiawang, Mr. Xu Yanqing and Mr. Deng Tao.