
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **S-Enjoy Service Group Co., Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



S-Enjoy Service Group Co., Limited

新城悅服務集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1755)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of S-Enjoy Service Group Co., Limited to be held at Room 1211, 12th Floor, Seazen Holdings Tower B, No. 5, Lane 388, Zhongjiang Road, Putuo, Shanghai on Monday, 28 June 2021 at 10:00 a.m. is set out on pages 14 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. If you intend to attend the annual general meeting by proxy, you are required to duly complete the enclosed proxy form according to the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. before 10:00 a.m. on Saturday, 26 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjourned meeting thereof if they so wish.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
1. Introduction	3
2. Issue Mandate	4
3. Repurchase Mandate	4
4. Re-election of Retiring Directors	4
5. Declaration of Final Dividend	5
6. Closure of Register of Members	5
7. Notice of Annual General Meeting	5
8. Form of Proxy	6
9. Voting by Poll	6
10. Recommendation	6
APPENDIX I – DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION	7
APPENDIX II – EXPLANATORY STATEMENT	10
NOTICE OF ANNUAL GENERAL MEETING	14

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the followings meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1211, 12th Floor, Seazen Holdings Tower B, No. 5, Lane 388, Zhongjiang Road, Putuo, Shanghai on Monday, 28 June 2021 at 10:00 a.m. or any adjournment thereof and notice of which is set out on pages 14 to 19 of this circular
“Articles of Association”	the articles of association adopted by the Company on 20 October 2018 and effective on 6 November 2018, and as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Companies Law of the Cayman Islands”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	S-Enjoy Service Group Co., Limited (新城悅服務集團有限公司), an exempted company incorporated with limited liability under the laws of the Cayman Islands, with its Shares listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with the Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate

DEFINITIONS

“Latest Practicable Date”	23 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	6 November 2018, being the date of the Shares listed on the main board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.01 each
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



S-Enjoy Service Group Co., Limited

新城悅服務集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1755)

Directors:

Executive Directors:

Mr. QI Xiaoming (*Chairman and
Chief Executive Officer*)

Ms. WU Qianqian

Mr. LAN Ziyong

Registered office in the Cayman Islands:

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Non-executive Directors:

Mr. WANG Xiaosong

Mr. LV Xiaoping

Mr. LU Zhongming

Headquarter in the PRC:

12th Floor, Seazen Holdings Tower B

No. 5, Lane 388, Zhongjiang Road

Putuo, Shanghai

Independent Non-executive Directors:

Ms. ZHANG Yan

Mr. ZHU Wei

Mr. XU Xinmin

Principal place of business in Hong Kong:

31/F, Tower Two

Times Square

1 Matheson Street, Causeway Bay

Hong Kong

30 April 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; (b) the re-election of the retiring Directors; and (c) declaration of final dividend.

LETTER FROM THE BOARD

2. ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the general mandate to issue Shares. At the Annual General Meeting, the ordinary resolution no. 5(A) will be proposed to grant the Directors the general mandate to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution to the Issue Mandate.

As at the Latest Practicable Date, 872,070,000 Shares of the Company have been fully paid. Subject to the passing of the ordinary resolution no. 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 174,414,000 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 5(C), the number of Shares that may be repurchased by the Company under the ordinary resolution no. 5(B) will also be added to extend the limit of the Issue Mandate as mentioned in the ordinary resolution no. 5(A) provided that such additional amount shall not exceed 10% of the number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new securities of the Company pursuant to the Issue Mandate.

3. REPURCHASE MANDATE

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Articles of Association, Mr. QI Xiaoming, Mr. LU Zhongming and Ms. ZHANG Yan shall retire from office by rotation and being eligible, have offered themselves for re-election at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

The nomination committee of the Company will assess the candidates or incumbents on criteria such as integrity, experience, skills and ability to commit time and efforts to carry out duties and responsibilities in accordance with its board diversity policy and its terms of reference. The recommendations will then be submitted to the Board for decision.

Ms. ZHANG Yan, who has served the Board as independent non-executive Director since the Listing Date, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Ms. ZHANG Yan has extensive experience in financial management, and is able to devote sufficient time and attention to perform the duties as an independent non-executive Director, promote the diversity of the Board in gender and improve the level of financial management of the Company. In view of that, the Nomination Committee nominated Ms. ZHANG Yan to the Board for it to recommend to the Shareholders for election at the Annual General Meeting. The Board is not aware of any circumstance that might influence the independence of Ms. ZHANG Yan.

5. DECLARATION OF FINAL DIVIDEND

The Board recommends the payment of a final dividend of RMB0.275 per Share for the year ended 31 December 2020. Upon approval by the Shareholders at the Annual General Meeting, the final dividend will be paid to the Shareholders whose names appear on the register of members of the Company as at 6 July 2021. The final dividend is subject to the approval of the Shareholders at the Annual General Meeting and the ordinary resolution no. 2 will be proposed to the Shareholders at the Annual General Meeting for voting by poll.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 6 July 2021 to Wednesday, 7 July 2021, both days inclusive, in order to determine the Shareholders' entitlements to receive the final dividend. In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 5 July 2021.

7. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 14 to 19 of this circular is the notice of the Annual General Meeting containing, inter alia, resolutions to be proposed to the Shareholders for consideration and approval in relation to the granting to the Directors of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the declaration of final dividend.

LETTER FROM THE BOARD

8. FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. If you intend to attend the annual general meeting by proxy, you are required to duly complete the enclosed proxy form according to the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Saturday, 26 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish, in which case, the form of proxy will be deemed to be withdrawn.

9. VOTING BY POLL

None of the Shareholders has any material interest in the resolutions in relation to the Issue Mandate and the Repurchase Mandate; therefore, no Shareholders are required to abstain from voting on the relevant resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.5 of the Articles of Association, any vote of Shareholders at the Annual General Meeting must be taken by poll except the sincere decision of the chairman of the Annual General Meeting to allow resolutions relating only to procedural or administrative matters to be voted by show of hands.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he is the holder. A Shareholder entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

10. RECOMMENDATION

The Directors consider that the proposed resolutions for the grant to the Directors of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors and declaration of final dividend are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

By Order of the Board
S-Enjoy Service Group Co., Limited
QI Xiaoming
Chairman
Executive Director
Chief Executive Officer

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, except as disclosed in this circular, the following Directors have no interest in the Shares (as defined in Part XV of the SFO).

Except as disclosed in this circular, the following Directors have not held any office in the Company or any other member of the Group and have not held any office of Director in any other public company listed on any stock market in Hong Kong or overseas in the past three years. Except as disclosed in this circular, the following Directors have no other relationship with any Director, senior management, substantial Shareholder or controlling Shareholder (as defined in the Listing Rules).

Except as disclosed in this circular, no other matters relating to the following Directors shall be submitted to Shareholders for their attention, and no other data relating to the following Directors shall be disclosed in accordance with the provisions of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTOR

Mr. Qi Xiaoming, aged 52, is our chairman, executive Director, chief executive officer and general manager. He also serves as the chairman and executive director of Tibet Xinchengyue Property Services Co., Ltd. ("**Tibet Xinchengyue**"). Mr. Qi joined our Group in January 2015 and has been responsible for the overall business operation of the Group, directly managing project development and customer service. Prior to joining our Group, Mr. Qi served as the assistant to the manager of the executive management department in Jiangsu Seazen Co., Ltd. ("**Jiangsu Seazen**"), a subsidiary of Seazen Group and the assistant president and general manager in Changzhou Future Land Property Development Co., Ltd. ("**Changzhou Future Land**"), Chengzhong Branch from September 2002 to March 2015. He also served as the assistant president of Seazen Group Limited (stock code: 1030, formerly known as Future Land Development Holdings Ltd., a company which is listed on the main board of the Stock Exchange) from March 2015 to June 2016. Jiangsu Seazen and Changzhou Future Land are the subsidiaries of the Seazen Group.

In July 1992, Mr. Qi graduated from Hefei Industrial University of Technology with a bachelor degree in engineering.

As at the Latest Practicable Date, Mr. Qi has an interest in 4,580,000 Shares, accounting for approximately 0.53% of the total number of issued Shares.

Mr. Qi entered into a service contract with the Company for a term of three years commencing from 12 March 2021, and may be terminated in accordance with the terms of the service contract. He has the right to receive a salary of approximately RMB2.0 million per annum, which is recommended by the remuneration committee of the Board with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions and determined by the Board, and a discretionary bonus as may be determined by the Board based on his performance.

NON-EXECUTIVE DIRECTOR

Mr. Lu Zhongming, aged 49, has been serving as our non-executive Director since April 2018. From December 2001 to May 2010, he served as the general manager of the finance department of Jiangsu Seazen. From June 2010 to March 2015, he was holding the position of vice president of Seazen Holdings Co., Ltd.* (新城控股集团股份有限公司), a subsidiary of Seazen Group listed on the Shanghai Stock Exchange (Stock code: 601155). In March 2015, Mr. Lu joined the Seazen Group and has been serving as the vice president.

In June 1999, Mr. Lu graduated from Nanjing Institute of Finance & Economics and was conferred an MBA degree by Tongji University in December 2013.

Mr. Lu has entered into an appointment letter with the Company for a term of three years with effect from 12 March 2021. He is not entitled to any remuneration.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Zhang Yan, aged 51, is an independent non-executive Director. She was an independent director of Tibet Xinchengyue from August 2016 to February 2018. Before joining the Group, Ms. Zhang worked for Changzhou Accounting Firm as a clerk, deputy director and director between August 1992 and December 1998. From January 1999 to December 2000, she served as the chairman and chief accountant of Changzhou Zhengda Accounting Firm Co., Ltd. Later, she joined Jiangsu Gongzheng Accounting Firm in January 2001 and had been serving as the managing deputy chief accountant and director of the firm's Changzhou branch until August 2008. Since August 2008, Ms. Zhang has been an associate professor at Business School of Jiangsu University of Technology. From December 2011 to December 2017, Ms. Zhang served as an independent non-executive director of EGing Photovoltaic Technology Co., Ltd. (a company listed on Shanghai Stock Exchange, SSE stock code: 600537) and is an independent non-executive director of Jiangsu Changhai Composite Materials Co., Ltd. (a company listed on Shenzhen Stock Exchange, SZSE stock code: 300196) since February 2016 and is an independent non-executive director of Changchai Co., Ltd. (a company listed on Shenzhen Stock Exchange, SZSE stock code: 000570) since April 2020.

In June 1992, Ms. Zhang graduated from Finance and Economics School of Soochow University with a bachelor degree in economics. She was certified as a senior accountant and registered appraiser in 2002 and 2011 respectively.

Ms. Zhang entered into an appointment letter with the Company for a term of three years commencing from 12 March 2021. She is entitled to emoluments of RMB200,000 per annum which was determined by the Board with reference to her job responsibility and prevailing market rate.

* For identification purpose only

The following is an explanatory statement required by the Stock Exchange to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

ISSUED SHARES

As at the Latest Practicable Date, the issued Shares comprised 872,070,000 Shares of nominal value of US\$0.01 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 87,207,000 Shares which represent 10% of the issued Shares, during the period ending on 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 any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares from the market. Such repurchases may, depending on market conditions and funding arrangements, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares must be financed out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. Directors shall not repurchase the Shares on the Stock Exchange for consideration other than cash or by a method of payment not specified in the trading rules of the Stock Exchange. Subject to the foregoing, the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to the authorisation of the Articles of Association and in accordance with the Companies Law of the Cayman Islands; the amount of premium payable on repurchase, if any, may only be paid out of either the profits of the Company or out of the share premium account or out of capital subject to the authorisation of the Articles of Association and in the manner provided for in the Companies Law of the Cayman Islands.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current market price, it may have a material adverse impact on the working capital and the balance sheet of the Company (as compared with the positions as disclosed as at 31 December 2020, being the date to which the latest published

audited consolidated financial statements of the Company were made up). The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

TAKEOVER CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. WANG Zhenhua ("**Mr. WANG**") was deemed to be interested in 600,000,000 Shares within the meaning of Part XV of the SFO, representing approximately 68.80% of the issued Shares. The 600,000,000 Shares were held by Innovative Hero Limited, which is wholly owned by Mr. WANG. In the event that the Directors should exercise in full the Repurchase Mandate, Mr. WANG's interests will be increased to approximately 76.45% of the issued Shares. On the basis of the aforesaid increase of shareholding, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder, or a group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. As the exercise of the Repurchase

Mandate in full would result in insufficient public float of the Company, the Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued shares of the Company.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued Shares:

Name of Shareholder	Capacity and Nature of interest	Number of Ordinary Shares held	Approximate percentage of issued Shares
Mr. WANG	Founder of discretionary trust (<i>Note 2</i>)	600,000,000(L)	68.80%
Chen Ting Sen (PTC) Limited	Trustee (<i>Note 2</i>)	600,000,000(L)	68.80%
Infinity Fortune Development Limited	Controlled corporation interest (<i>Note 3</i>)	600,000,000(L)	68.80%
First Priority Group Limited	Controlled corporation interest (<i>Note 3</i>)	600,000,000(L)	68.80%
Wealth Zone Hong Kong Investments Limited	Controlled corporation interest (<i>Note 4</i>)	600,000,000(L)	68.80%
Innovative Hero Limited	Beneficial owner (<i>Note 5</i>)	600,000,000(L)	68.80%

Notes:

1. The letter "L" denotes the long position in Shares.
2. Mr. WANG is the founder of the Hua Sheng Trust, through which Chen Ting Sen (PTC) Limited held long position in 600,000,000 Shares through its controlled corporations in its capacity as trustee.
3. Chen Ting Sen (PTC) Limited, as trustee of Hua Sheng Trust, which was established by Mr. WANG as settlor in favour of his family members, held 100% of the issued capital of Infinity Fortune Development Limited, which in turn held 100% of the issued capital of First Priority Group Limited.
4. Wealth Zone Hong Kong Investments Limited is held as to 100% by First Priority Group Limited.
5. Innovative Hero Limited is held as to 100% by Wealth Zone Hong Kong Investments Limited.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during six months preceding to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during 12 months preceding to the Latest Practicable Date:

Month	Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>
2020		
April	19.00	15.40
May	22.45	16.64
June	21.90	18.90
July	26.40	20.30
August	27.65	22.20
September	24.50	19.26
October	21.00	17.50
November	21.30	17.30
December	18.70	16.32
2021		
January	25.45	16.46
February	21.30	17.94
March	24.50	17.36
April (as at the Latest Practicable Date)	27.80	22.95

NOTICE OF ANNUAL GENERAL MEETING



S-Enjoy Service Group Co., Limited

新城悅服務集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1755)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of S-Enjoy Service Group Co., Limited (the “**Company**”) will be held at Room 1211, 12th Floor, Seazen Holdings Tower B, No. 5, Lane 388, Zhongjiang Road, Putuo, Shanghai on Monday, 28 June 2021 at 10:00 a.m. for considering the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2020.
2. To declare a final dividend for the year ended 31 December 2020.
3. (a) To re-elect the following directors of the Company (the “**Directors**”):
 - (i) Mr. QI Xiaoming as executive Director;
 - (ii) Mr. LU Zhongming as non-executive Director;
 - (iii) Ms. ZHANG Yan as independent non-executive Director;
- (b) To authorise the board of Directors (the “**Board**”) of the Company to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “That:

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the share capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

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

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “**Rights Issue**” means an offer of shares of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion 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 expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

(i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(ii) the aggregate par value of the shares of the Company, which may be repurchased by the Company pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions Nos. 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution No. 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the shares of the Company repurchased by the Company under the authority granted pursuant to the ordinary resolution No. 5(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

By Order of the Board
S-Enjoy Service Group Co., Limited
QI Xiaoming
Chairman
Executive Director
Chief Executive Officer

Hong Kong, 30 April 2021

***Registered office in the
Cayman Islands:***

PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Headquarter in the PRC:

12th Floor, Seazen Holdings
Tower B
No. 5, Lane 388
Zhongjiang Road
Putuo, Shanghai

***Principal place of business
in Hong Kong:***

31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) The ordinary resolution No. 5(C) will be proposed to the Shareholders for approval provided that ordinary resolutions Nos. 5(A) and 5(B) are passed by the Shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the Meeting is 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.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as 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 in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 appointed for the holding of the above meeting (i.e. before 10:00 a.m. on Monday, 26 June 2021) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) In order to determine the right of shareholders to attend and vote at the aforesaid meeting, the register of members of the Company will be closed from Wednesday, 23 June 2021 to Monday, 28 June 2021, both days inclusive. In order to qualify for attending the annual general meeting, all completed share transfer documents together with the relevant share certificates must be lodged for registration with the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 22 June 2021.
- (vi) The register of members of the Company will be closed from Tuesday, 6 July 2021 to Wednesday, 7 July 2021 (both dates inclusive) to determine the shareholders entitled to receive final dividends. In order to qualify for the final dividend, all completed share transfer documents together with the relevant share certificates must be lodged for registration with the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited for registration, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 5 July 2021.
- (vii) In respect of the ordinary resolution No. 3(A) above, Mr. QI Xiaoming, Mr. LU Zhongming and Ms. ZHANG Yan shall retire from office and being eligible, have offered themselves for re-election at the above meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated 30 April 2021.
- (viii) In respect of the ordinary resolution No. 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of the ordinary resolution No. 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of Shareholders of the Company. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated 30 April 2021.
- (x) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in the notice of the Annual General Meeting must be taken by poll except the sincere decision of the chairman of the Annual General Meeting to allow resolutions relating only to procedural or administrative matters to be voted by show of hands.