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ART GROUP HOLDINGS LIMITED

錦藝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 565)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Art Group Holdings Limited (the “**Company**”) (the “**EGM**”) will be held at Unit 1603-1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong on Friday, 18 June 2021 at 3:20 p.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the sale and purchase agreement dated 26 April 2021 (the “**Sale and Purchase Agreement**”) entered into between Zhengzhou Changdun Asset Management Co., Ltd.* (鄭州昌盾資產管理有限公司) as the vendor and Zhengzhou Fengxiang Investment Co., Ltd.* (鄭州豐祥投資有限公司) as the purchaser (a copy of which has been produced to the meeting and marked “**A**” and initialled by the chairman of the meeting for the purpose of identification) in relation to the sale and purchase of 75% equity interests of Zhengzhou Jiachao Property Services Co., Ltd.* (鄭州佳潮物業服務有限公司) at a consideration of RMB429,540,000, and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and

- (b) any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things, to sign, execute and amend all such documents for and on behalf of the Company and to take such steps as he/she/they may in his/her/their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Sale and Purchase Agreement and the transactions contemplated thereunder.”

2. “**THAT:**

- (a) the lease contract dated 26 April 2021 (the “**Lease Contract Jiachao’s**”) entered into by Zhengzhou Jiachao Property Services Co., Ltd.* (鄭州佳潮物業服務有限公司) as the lessor and Zhengzhou Zhongyuan Jinyi Commercial Operation Management Co., Ltd.* (鄭州中原錦藝商業運營管理有限公司) as the lessee (a copy of which has been produced to the meeting and marked “**B**” and initialled by the chairman of the meeting for the purpose of identification) in relation to the lease of a shopping mall situated at No. 36 Mianfang West Road, Zhongyuan District, Zhengzhou City, Henan Province, the People’s Republic of China for a term of 15 years commencing from a date to be mutually agreed at an initial monthly rental of RMB3,505,272.96, and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and
- (b) any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things, to sign, execute and amend all such documents for and on behalf of the Company and to take such steps as he/she/they may in his/her/their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Lease Contract Jiachao’s and the transactions contemplated thereunder.”

3. “**THAT:**

- (a) the lease contract dated 26 April 2021 (the “**Lease Contract Zone C**”) entered into by Zhengzhou Hanyuan Real Estate Co., Ltd.* (鄭州翰園置業有限公司) as the lessor and Zhengzhou Zhongyuan Jinyi Commercial Operation Management Co., Ltd.* (鄭州中原錦藝商業運營管理有限公司) as the lessee (a copy of which has been produced to the meeting and marked “C” and initialled by the chairman of the meeting for the purpose of identification) in relation to the lease of a shopping mall situated at No. 40 Mianfang West Road, Zhongyuan District, Zhengzhou City, Henan Province, the People’s Republic of China for a term of 15 years commencing from a date to be mutually agreed at an initial monthly rental of RMB2,243,303.72, and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and
- (b) any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things, to sign, execute and amend all such documents for and on behalf of the Company and to take such steps as he/she/they may in his/her/their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Lease Contract Zone C and the transactions contemplated thereunder.”

Yours faithfully,
For and on behalf of the Board
Art Group Holdings Limited
Chen Jinyan
Chairman

Hong Kong, 28 May 2021

* *For identification purpose only*

Registered office:

2nd Floor, Century Yard
Cricket Square
P.O. Box 902
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Cayman Islands

Head office and principal place of business in Hong Kong:

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China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. Any shareholder entitled to attend and vote at the EGM is entitled to appoint one or, if he is holder of more than one share, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting or at any adjournment thereof, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the above 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 in respect thereof.
3. The register of members of the Company will be closed from Tuesday, 15 June 2021 to Friday, 18 June 2021 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 11 June 2021.
4. 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 must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM (or any adjournment thereof).

5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
6. Delivery of the form of proxy will not preclude a member from attending and voting in person at the EGM convened and, in such event, the form of proxy shall be deemed to be revoked.
7. The translation into Chinese language of the above notice is for reference only. In case of any inconsistency, the English version shall prevail.
8. To prevent and control the spread of COVID-19, the Company will implement the following precautionary measures at the EGM, including:
 - (i) all attendees will be subject to compulsory body temperature checks at the entrance of the EGM venue;
 - (ii) all attendees will be required to wear surgical face masks throughout the EGM;
 - (iii) maintaining proper distance between seats; and
 - (iv) no beverage or refreshments will be served, and no corporate gifts will be distributed at the EGM.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the EGM venue. The Company reminds the Shareholders that they may exercise their voting rights by appointing the chairman of the EGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the EGM in person.

Subject to the development of the COVID-19 situation, the Company may implement and/or adjust precautionary measures for the EGM and may issue further announcement(s) on such measures as and when appropriate.

As at the date of this notice, the executive directors of the Company are Mr. Chen Jinyan and Mr. Chen Jindong; and the independent non-executive directors of the Company are Mr. Kwan Chi Fai, Mr. Lin Ye, Mr. Yang Zeqiang and Ms. Chong Sze Pui Joanne.