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CHINA FIRST CAPITAL GROUP LIMITED

中國首控集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1269)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of China First Capital Group Limited (the “**Company**”) will be held at Units 4501–02 & 12–13, 45/F, The Center, 99 Queen’s Road Central, Hong Kong on Monday, 22 November 2021 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

“THAT

1. (a) disposal of 5,621,476 shares in Sichuan Guangan AAA Public Co., Ltd.* (四川廣安愛眾股份有限公司) (the “**Guangan Share(s)**”) in a series of transactions conducted from 5 January 2021 to 9 September 2021 by Sichuan Yujiage Hotel Management Limited* (四川裕嘉閣酒店管理有限公司) (“**Yujiage Co.**”), a subsidiary of the Company, for an aggregate consideration of approximately RMB18.0 million (the “**Disposal**”) be and is hereby approved, ratified and confirmed.
 - (b) any one director of the Company (the “**Director(s)**”) be and is hereby authorised for and do all such acts, matters and things as he may in his absolute discretion consider necessary, desirable or expedient for the purposes of or in connection with implementing, completing and giving effect to the Disposal and the transactions contemplated thereunder and to agree to such variations of the terms of the Disposal as he may in his absolute discretion consider necessary or desirable.
2. (a) the disposals (the “**Possible Disposal(s)**”) by Yujiage Co. in tranches in the open market of the Shanghai Stock Exchange of up to 39,000,000 Guangan Shares (“**Approved Sale Shares**”) during the period of twelve months from the date of passing of this resolution (unless revoked or varied by ordinary resolution of the

shareholders in general meeting of the Company) (the “**Mandate Period**”) be and are hereby approved subject to the following conditions:

- (i) each Possible Disposal shall be at market price of not more than 10% discount to the closing price of the Guangan Shares as quoted on the Shanghai Stock Exchange on the trading day immediately before the date of each Possible Disposal;
 - (ii) the selling price of the Possible Disposal(s) shall be no less than the minimum selling price of RMB2.68 per Approved Sale Share; and
 - (iii) the total aggregate gross selling proceeds for twelve-month period including each Possible Disposal shall not be 75% or more of the market capitalisation of the Company, being the product of total number of shares of the Company (the “**Share(s)**”) in issue and the average closing price per Share as quoted on The Stock Exchange Hong Kong Limited for the five consecutive trading days immediately before the date of each Possible Disposal;
- (b) if and when there shall be any change to the total number of issued shares of Guangan AAA as a result of issue of stock dividend or conversion of capital reserve into share capital during the Mandate Period (“**Changes**”), the number of Approved Sale Shares shall be adjusted accordingly and the minimum selling price per Approved Sale Shares shall be adjusted by multiplying RMB2.68 by the total number of Guangan Shares in issue immediately before the Changes and divided by the total number of Guangan Shares in issue immediately thereafter; and
- (c) the Director(s) be and are hereby authorised and empowered to determine, decide, execute and implement with full discretion all matters relating to the Possible Disposal(s) from time to time during the Mandate Period, including but not limited to, the number of batches of disposals, the number of Approved Sale Shares to be sold in each disposal, the timing of each disposal, the manner of disposal or sales in the open market and the selling price (subject to the parameters set out above) and to do all such acts and things, including but not limited to, execution of all documents which the Directors deem necessary, appropriate or desirable to implement and give full effect to the disposal and the transactions contemplated thereunder or in connection with the exercise of the disposal.”

By order of the Board
China First Capital Group Limited
Wilson Sea
Chairman and Executive Director

Hong Kong, 29 October 2021

Notes:

- (1) Any Shareholder entitled to attend and vote at the EGM is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder.
- (2) In order to be valid, a form of proxy and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) The register of members of the Company will be closed from Tuesday, 16 November 2021 to Monday, 22 November 2021, both days inclusive, during this period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all share transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 15 November 2021, for registration.
- (4) As at the date of this notice, the executive Directors are Dr. Wilson Sea, Mr. Zhao Zhijun and Dr. Zhu Huanqiang; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Dr. Du Xiaotang and Mr. Loo Cheng Guan.

* *For identification purpose only*