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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker, a licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhenro Properties Group Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities 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.

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**Zhenro Properties Group Limited**  
**正榮地產集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6158)**

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND TO  
BUY BACK SHARES, RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 62/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Friday, 17 June 2022 at 11:00 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). If you intend to appoint proxy(ies) to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, 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 AGM (i.e. 11:00 a.m. on Wednesday, 15 June 2022) or not less than 48 hours before the time appointed for the holding of any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the AGM if you so wish.

**Precautionary Measures For the AGM**

To prevent and control the spread of COVID-19, the following precautionary measures will be taken by the Company for the AGM to ensure the safety of attendees, including mandatory body temperature check and use of face masks throughout the meeting, appropriate social distancing, no food and beverage service, no corporate gifts will be distributed at the AGM.

More severe precautionary measures and/or other arrangement may be adopted, if necessary, at the AGM to comply with any new, amended and then existing law provision of Hong Kong in effect that time. The Company may change the AGM arrangement at short notice and issue further announcement(s) as appropriate. Shareholders should check the Company's website (<http://www.zhenrodc.com/>) for updates on the latest arrangement of the AGM.

Shareholders are encouraged to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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## PRECAUTIONARY MEASURES FOR THE AGM

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In view of the recent development of the novel coronavirus epidemic (“**COVID-19**”), the Company will implement the following measures at the AGM in order to ensure the safety of the shareholders of the Company and other attendees (the “**Attendees**”):

- (i) Mandatory body temperature check of the Attendees;
- (ii) Attendees shall bring their own surgical masks and will be required to wear surgical masks throughout the AGM;
- (iii) No refreshment or drinks will be served and no corporate gifts will be distributed to the Attendees at the AGM;
- (iv) Appropriate seating arrangement in line with the guidance promulgated by the Hong Kong Government will be made.

More severe precautionary measures and/or other arrangement may be adopted, if necessary, at the AGM to comply with any new, amended and then existing law provision of Hong Kong in effect that time. The Company may change the AGM arrangement at short notice and issue further announcement(s) as appropriate. Shareholders should check the Company’s website (<http://www.zhenrodc.com/>) for updates on the latest arrangement of the AGM.

Shareholders are encouraged to appoint the chairman of the AGM as their proxy to vote on the resolutions to be tabled at the AGM as an alternative to attending the AGM in person. A copy of the form of proxy is dispatched to Shareholders and can otherwise be downloaded from the respective websites of the Company at [www.zhenrodc.com](http://www.zhenrodc.com) and The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

Any shareholder who chooses not to attend the AGM in person but has any question about any resolution or about the Company, he/she is welcome to send such question or matter in writing to our head office and principal place of business in Hong Kong.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 62/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Friday, 17 June 2022 at 11:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Zhenro Properties Group Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with unissued Shares not exceeding 20% of the total number of the Shares of the Company in issue as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance of Hong Kong, (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.00001 each of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Shares Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of up to a maximum of 10% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution granting such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent

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## LETTER FROM THE BOARD

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**zhenro** 正榮地產

**Zhenro Properties Group Limited**

**正榮地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6158)**

*Executive Directors:*

Mr. Huang Xianzhi (*Chairman of the Board*)  
Mr. Liu Weiliang (*vice Chairman of the Board*)  
Mr. Li Yang  
Mr. Chan Wai Kin

*Non-executive Director:*

Mr. Ou Guowei

*Independent non-executive Directors:*

Dr. Loke Yu (alias Loke Hoi Lam)  
Mr. Wang Chuanxu  
Mr. Lin Hua

*Registered office:*

190 Elgin Avenue George Town  
Grand Cayman  
KY1-9008, Cayman Islands

*Principal place of business*

*in Hong Kong:*  
62/F, BOC Tower  
1 Garden Road  
Central  
Hong Kong

26 April 2022

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND TO  
BUY BACK SHARES, RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and the information in respect of the resolutions to be proposed at the AGM, including (i) the grant to the Directors the Issue Mandate and the Shares Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of the retiring Directors.

**GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES**

At the annual general meeting of the Company held on 18 June 2021, the Directors were granted general mandates to allot, issue and deal with Shares and to buy back Shares. Such general mandates will expire at the conclusion of the AGM.

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## LETTER FROM THE BOARD

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At the AGM, separate ordinary resolutions will be proposed to grant to the Directors:

- (a) a general mandate to allot, issue and deal with Shares not exceeding 20% of the total Shares of the Company in issue as at the date of passing such resolution;
- (b) a general mandate to buy back issued Shares not exceeding 10% of the total Shares of the Company in issue as at the date of passing such resolution; and
- (c) to extend the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of Shares bought back under the Shares Buy-back Mandate.

As at the Latest Practicable Date, the number of Shares in issue is 4,367,756,000 Shares. Subject to the passing of the proposed ordinary resolutions for the approval of the Issue Mandate and the Shares Buy-back Mandate and assuming no further Shares are issued or bought back or cancelled prior to the AGM, the Company would be allowed to issue up to 873,551,200 Shares and to buy-back a maximum of 436,775,600 Shares.

The Issue Mandate and Shares Buy-back Mandate will end on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required to be held by the Articles of Association, or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Shares Buy-back Mandate at the AGM.

### **RE-ELECTION OF DIRECTORS**

In accordance with Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. Chan Wai Kin, Mr. Ou Guowei and Mr. Lin Hua will retire and being eligible, have offered themselves for re-election at the AGM.

The Nomination Committee has reviewed and assessed the background, expertise, experience and contributions of the retiring Directors, taking into account various aspects set out in the Board Diversity Policy of the Company including but not limited to character and integrity, educational background, skills, professional qualifications and experience, knowledge, and length of service.

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## LETTER FROM THE BOARD

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Mr. Chan Wai Kin is a member of the Hong Kong Institute of Certified Public Accountants since July 2009 and has in-depth knowledge and experience in accounting and financial matters. He has served on many boards of listed companies. He has joined the Group as an executive Director, vice president and chief financial officer since 2018 and is responsible for overseeing the financial management of the Group. The Board and Nomination Committee are satisfied that Mr. Chan has demonstrated his ability to provide valuable perspectives to the Board and effectively contributed in the oversight of the financial management of the Group. The Board believes that the continuous service of Mr. Chan will contribute to the effective and efficient functioning of the Board.

Mr. Ou Guowei was appointed as a non-executive Director of the Company on 20 September 2017 and is primarily responsible for providing strategic advice and recommendations on the operations and management of the Group. He has extensive experience in the PRC real estate industry and his detailed knowledge in the real estate industry will provide significant benefits to the Group. The Nomination Committee is satisfied that Mr. Ou has the required integrity, skills and experience to fulfil the role as a non-executive Director. The Board is of the opinion that Mr. Ou is not involved in the daily management of the Group and, he has demonstrated that there is no circumstances that would materially interfere in the exercise of his impartial judgement. The Board believes that Mr. Ou will continue to bring valuable contribution to the Board.

The Nomination Committee has reviewed the time commitments and assessed the independence of all the independent non-executive Directors including Mr. Lin Hua. All the independent non-executive Directors have satisfied the independence criteria as set out in Rule 3.13 of the Listing Rules on reviewing their annual written confirmation of independence to the Company.

Mr. Lin Hua was appointed as an independent non-executive Director of the Company on 6 June 2019. He has in-depth experience in the field of asset securitization and REIT in the finance industry in the PRC which enable him to provide valuable contribution to the Board. The Nomination Committee has considered that Mr. Lin's qualification and extensive experience can enhance the diversity, balance of the skills and perspectives of the Board and is satisfied that Mr. Lin has devoted sufficient time and demonstrated his independence, impartially, professional judgement and oversight in management in matters in relating to the Group. The Board is of the opinion that Mr Lin will continue to bring insightful perspectives to the Board with his knowledge and experience.

The Nomination Committee has nominated, and the Board has recommended, Mr. Chan Wai Kin, Mr. Ou Guowei and Mr. Lin Hua to stand for re-election at the AGM.

The biographical details of the aforesaid retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.



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## **LETTER FROM THE BOARD**

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### **CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, during which period no Share transfers can be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar 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 for registration not later than 4:30 p.m. on Monday, 13 June 2022.

### **ANNUAL GENERAL MEETING AND VOTING ARRANGEMENT**

Set out on pages 16 to 20 of this circular is the notice of AGM at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors the Issue Mandate and the Shares Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of the retiring Directors.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. If you intend to appoint proxy(ies) to attend the AGM, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

All resolutions will be put to vote by way of poll at the AGM pursuant to Rule 13.39 of the Listing Rules. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Shares Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully

By order of the Board

**Zhenro Properties Group Limited**

**Huang Xianzhi**

*Chairman of the Board*

*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM for approving the Shares Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules which is set out as follows:*

### **1. SHARES IN ISSUE**

As at the Latest Practicable Date, there was a total of 4,367,756,000 Shares in issue. Subject to the passing of the resolution granting the Shares Buy-back Mandate and on the basis that no further Shares are issued or bought back or cancelled during the period from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Shares Buy-back Mandate to repurchase a maximum of 436,775,600 Shares, being 10% of the total number of Shares of the Company in issue as at the date of the passing of the relevant resolution at the AGM.

### **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to buy back Shares on the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

The Directors have no present intention to buy back any Shares and would only exercise the power to repurchase in circumstances that would be beneficial to the Company and the Shareholders.

### **3. FUNDING OF BUY-BACK**

The Company is empowered by its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and applicable laws of the Cayman Islands. The Directors may not buy back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or subject to the Cayman Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or the share premium account of the Company or subject to the Cayman Companies Act, out of capital of the Company.

As compared with the financial position of the Company as disclosed in the latest audited consolidated financial statements for the year ended 31 December 2021, the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed buy-back under the Shares Buy-back Mandate were to be carried out in full during the proposed buy-back period. In the circumstances, the Directors do not propose to exercise the Shares Buy-back Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

#### **4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules), has any present intention to sell any Shares to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company nor has he undertaken not to sell any of the Shares held by him to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

#### **5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Shares Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

#### **6. EFFECT OF TAKEOVERS CODE**

If, as a result of a buy-back of Shares by the Company pursuant to the Shares Buy-back 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 group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO were, and assuming that none of the substantial Shareholders dispose or purchase any rights to subscribe for any Shares, in the event the Shares Buy-Back Mandate was exercised in full, the approximate percentage shareholdings of each of the substantial Shareholders before and after such buy-back would be, as follows:

Name of substantial Shareholder	Nature of interest	Number of Shares held/interested	Percentage of shareholding (as at the Latest Practicable Date)	Percentage of shareholding (if the Shares Buy-back Mandate is exercised in full)
Ou Zongrong <sup>(1)</sup>	Interest in controlled corporation	2,186,758,000	50.07%	55.63%
Lin Shuying <sup>(2)</sup>	Interest of Spouse	2,186,758,000	50.07%	55.63%
RoYue Limited <sup>(1)</sup>	Beneficial Owner	2,080,326,000	47.63%	52.92%
RoJing Limited <sup>(1)</sup>	Beneficial Owner	106,404,657	2.44%	2.71%
Rojing ZR (PTC) Limited <sup>(1)</sup>	Beneficial Owner	27,343	0.00%	0.00%
China Orient Asset Management Co., Ltd. <sup>(3)</sup>	Person having a security Interest	575,000,000	13.16%	14.63%
	Interest in controlled corporation	25,000,000	0.57%	0.64%

*Notes:*

- Ou Zongrong is the sole beneficial owner of RoYue Limited, RoJing Limited and Rojing ZR (PTC) Limited. By virtue of the SFO, Ou Zongrong is deemed to be interested in the Shares held by RoYue Limited, RoJing Limited and Rojing ZR (PTC) Limited.
- Lin Shuying is the spouse of Ou Zongrong. By virtue of the SFO, Lin Shuying is deemed to be interested in the same number of Shares in which Ou Zongrong is interested.
- Dongxing Securities (Hong Kong) Financial Holdings Limited is wholly-owned by Dongxing Securities Co., Ltd which in turn is owned as to 52.74% by China Orient Asset Management Co., Ltd. By virtue of the SFO, China Orient Asset Management Co., Ltd. and Dongxing Securities Co., Ltd are deemed to be interested in the Shares in which Dongxing Securities (Hong Kong) Financial Holdings Limited is interested.

The Directors, to the best of their knowledge and belief, are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy-back of the Shares made pursuant to the Shares Buy-back Mandate save for the following.

In the event the Shares Buy-Back Mandate was exercised in full, the interests of each of the above Shareholders would be increased to approximately the percentages as set out opposite their respective names in the table above. In the opinion of the Directors, on the basis that the shareholding percentage of RoYue Limited (“**RoYue**”) in the Company would be increased from 47.63% to 52.92%, such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code on the part of RoYue. The Company has no intention to exercise the Shares Buy-Back Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the issued share capital of the Company.

## 7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

## 8. SHARE PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
April	5.59	5.04
May	5.59	4.80
June	5.03	4.30
July	4.54	4.20
August	4.91	4.29
September	4.68	3.80
October	4.30	3.65
November	4.78	3.53
December	4.42	3.61
<b>2022</b>		
January	4.08	3.59
February	3.85	0.66
March	0.71	0.415
April (up to the Latest Practicable Date)	0.82	0.59

*The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:*

### EXECUTIVE DIRECTOR

**Mr. CHAN Wai Kin (陳偉健)**, aged 41, was appointed as the executive Director and vice president of the Company on 3 September 2018, the chief financial officer of the Company on 15 November 2018, and the authorized representative of the Company on 20 November 2019. Mr. Chan has over 16 years of experience in accounting and financial matters. He obtained a bachelor's degree in Business Science from Indiana University Bloomington of the United States in May 2005 and obtained a MBA at the University of Chicago Booth School of Business in March 2017. Mr. Chan has started his Doctor of Business Administration program in The Hong Kong University of Science and Technology since September 2021. He has been a member of the Hong Kong Institute of Certified Public Accountants since July 2009.

Mr. Chan served as the executive director, the vice president, and the authorized representative of Seazen Group Limited (formerly known as Future Land Development Holdings Limited) (a company listed on the Main Board of the Stock Exchange, stock code: 01030) from March 2015 to August 2018, and was mainly responsible for overseeing the financial management and capital market related matters. Mr. Chan served as the chief financial officer, the company secretary, and the authorized representative of Times China Holdings Limited (formerly known as Times Property Holdings Limited) (a company listed on the Main Board of the Stock Exchange, stock code: 01233), from February 2014 to March 2015, and was mainly responsible for financial reporting and investor relations related matters. Mr. Chan also served as the executive director, the chief financial officer, and the company secretary of Golden Wheel Tiandi Holdings Company Limited (“**Golden Wheel**”) (a company listed on the Main Board of the Stock Exchange, stock code: 01232), from April 2012 to September 2013, and was mainly responsible for overseeing the financial management and regulatory compliance. Mr. Chan served as the non-executive director of Golden Wheel from September 2013 to February 2014 and has served as the non-executive director of Zhenro Services (a company listed on the Main Board of the Stock Exchange, stock code: 06958) since December 2019. Mr. Chan worked as an auditor at Deloitte Touche Tohmatsu from December 2005 to August 2010, and an auditor manager at KPMG from August 2010 to October 2011.

Save as disclosed above, Mr. Chan has not been a director in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years. Further, Mr. Chan does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chan held senior notes due 2023 with a principal amount of USD400,000 bearing interest at a rate of 8.00% per annum of the Company. Save as disclosed above, Mr. Chan does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Chan has entered into a service agreement with the Company for a term of 3 years starting on 3 September 2021, determinable by either party by giving three months' written notice. Mr. Chan is entitled to a salary of HKD8,480,000 per annum and a discretionary bonus. The emoluments of Mr. Chan are determined by the Board, based on the recommendation by the remuneration committee, with reference to his commitment, responsibilities and performance as well as the Group's performance and prevailing market conditions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of Mr. Chan's re-election and there is no other information relating to Mr. Chan that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **NON-EXECUTIVE DIRECTOR**

**Mr. OU Guowei (歐國偉)**, aged 33, was appointed as the non-executive Director of the Company on 20 September 2017. He is the son of Ou Zongrong, the Company's controlling shareholder. Mr. Ou is primarily responsible for providing strategic advice and recommendations on the operations and management of the Group. He has over 11 years of experience in the PRC real estate industry. Mr. Ou graduated from Shanghai Jiao Tong University (上海交通大學) in February 2010, with a bachelor's degree in economics majoring in international economics and trade.

Before joining the Company, Mr. Ou served various positions in Nanchang Zhenro (Singapore) Real Estate Co., Ltd. (南昌正榮(新加坡)置業有限公司) ("Nanchang Real Estate"), including the chief officer of human resources from October 2009 till November 2011, the general manager from December 2011 till February 2013 and the chairman of the board of directors from March 2013 till February 2014. He also served as the assistant to the chief executive officer of Zhenro Group Company from March 2013 to March 2016 and has been a non-executive director of Zhenro Properties Holdings since December 2015. Mr. Ou is also the vice president of Fujian Association of Commerce in Shanghai (上海市福建商會) and a representative of the People's Congress of Minhang District, Shanghai.

Save as disclosed above, Mr. Ou has not been a director in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years. Further, save as disclosed above, Mr. Ou does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Ou is deemed to be interested in 217,140,000 shares of the Company held by Warm Shine Limited, a company which is wholly-owned by Mr. Ou under Part XV of the SFO. Mr. Ou also held senior notes due 2023 with a principal amount of USD1,410,000 bearing interest at a rate of 8.00% per annum of the Company via Strike Investment Holdings Limited, which is wholly-owned by Mr. Ou. Save as disclosed above, Mr. Ou does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.



Mr. Ou has entered into a service agreement with the Company for a term of 3 years starting on 20 September 2020, determinable by either party by giving three months' written notice. Mr. Ou is entitled to a salary of RMB2,893,000 per annum and a discretionary bonus. The emoluments of Mr. Ou are determined by the Board, based on the recommendation by the remuneration committee, with reference to his commitment, responsibilities and performance as well as the Group's performance and prevailing market conditions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of Mr. Ou's re-election and there is no other information relating to Mr. Ou that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. Lin Hua (林華)**, aged 46, was appointed as an independent non-executive Director of the Company on 6 June 2019. He is primarily responsible for providing independent advice on the operations and management of the Group. Mr. Lin has over 16 years of experience in asset securitization and REIT in the finance industry in the PRC. Mr. Lin obtained his bachelor's degree from Tianjin College of Commerce (天津商學院) in June 1998, and his master's degree from University of California, Irvine, U.S.A. in June 2007.

Mr. Lin has been the chairman of Paradigm Fintech (Beijing) Co., Ltd. (華成當代(北京)科技有限公司) and Beijing Huacheng Functional Technology Co., Ltd. (北京華成函式技術有限公司) since July 2019 and concurrently served as the general manager of Beijing Lianzheng Digital Technology Research Institute Co., Ltd. (北京鏈證數科技研究院有限公司) since October 2020. He served as the chairman of Shanghai Heyi Information Technology Services Co., Ltd. (上海和逸信息科技服務有限公司) from April 2015 to July 2019, the general manager of Xiamen Venture Capital Limited (廈門市創業投資有限公司) from March 2012 to March 2015 and served as the director of capital operation at China General Nuclear Power Corporation (中國廣核集團) from August 2010 to March 2012. Mr. Lin was an analyst at KPMG in the United States from June 2007 to June 2010.

Mr. Lin has served as a PPP expert of National Development and Reform Commission and Ministry of Finance since February 2017 and a consultant of Asset Securitization Professional Committee (資產證券化專業委員會) of the Asset Management Association of China since July 2017. He has served as the chairman of Asset Securitization and REITs Professional Committee (資產證券化與REITs專業委員會) of the INTERNATIONAL FEDERATION OF FINANCE & REAL ESTATE since May 2019, a general vice director of Asset Securitization Professional Committee (資產證券化專業委員會) of Insurance Asset Management Association of China since December 2019, the Dean of Beijing Dongcheng Zijin Smart Finance Research Institute (北京東城紫金智能金融研究院) since September 2020 and the member of the Third Accounting Standards Advisory Committee for Business Enterprises since September 2021.

In addition, Mr. Lin served as an independent director of Industrial Bank Co., Ltd. (a company listed on Shanghai Stock Exchange, stock code: 601166.SH) from July 2015 to June 2021.

Save as disclosed above, Mr. Lin has not been a director in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years. Further, Mr. Lin does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company. Mr. Lin does not have any interests in the shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Lin has entered into a letter of appointment with the Company for a term of 3 years starting on 6 June 2019. Mr. Lin is entitled to a director's fee of RMB300,000 per annum as determined by the Board, based on the recommendation by the remuneration committee, with reference to his commitment, responsibilities and performance as well as the Group's performance and prevailing market conditions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of Mr. Lin's re-election and there is no other information relating to Mr. Lin that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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**Zhenro Properties Group Limited**  
**正榮地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6158)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of Zhenro Properties Group Limited (the “**Company**”) will be held at 62/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Friday, 17 June 2022 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company for the year ended 31 December 2021.
2. To re-elect Mr. Chan Wai Kin as an executive Director.
3. To re-elect Mr. Ou Guowei as a non-executive Director.
4. To re-elect Mr. Lin Hua as an independent non-executive Director.
5. To authorise the board of the Directors to fix the remuneration of the Directors.
6. To re-appoint Ernst & Young as auditors of the Company and authorise the Directors to fix their remuneration.

and to consider and if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions of the Company:

7. “**That:**
  - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) 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;
  
- (c) the total 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 pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) 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 (iv) 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% of the total number of shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, the said approval shall be limited accordingly;
  
- (d) for the purpose of this resolution:–

“**Relevant Period**” means the period from the passing of this resolution until whichever is 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 law or the articles of association of the Company to be held; and
  
- (iii) 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

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## NOTICE OF ANNUAL GENERAL MEETING

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“Rights Issue” means an offer of shares of the Company, or 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 whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (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).”

8. **“That:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is 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 law or the articles of association of the Company to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
9. “**That** conditional upon the passing of resolutions nos. 7 and 8 above, the general mandate to the Directors pursuant to resolution no. 7 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 8, provided that such number of added shares shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution.”

Yours faithfully

By order of the Board

**Zhenro Properties Group Limited**

**Huang Xianzhi**

*Chairman of the Board*

26 April 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) A shareholder entitled to attend and vote at the above 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.
- (ii) 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 in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, 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 certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or not less than 48 hours before the time appointed for the holding of 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.
- (iv) For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar 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 for registration not later than 4:30 p.m. on Monday, 13 June 2022.
- (v) In respect of the ordinary resolution numbered 8, an explanatory statement containing further details is set out in Appendix I to the circular of the Company dated Tuesday, 26 April 2022.
- (vi) In respect of the respective ordinary resolutions numbered 2, 3 and 4 above, Mr. Chan Wai Kin, Mr. Ou Guowei and Mr. Lin Hua shall retire and being eligible, offer themselves for re-election at the AGM. Details of the retiring directors are set out in Appendix II to the circular of the Company dated Tuesday, 26 April 2022.
- (vii) If typhoon signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at <http://www.zhenrodc.com> and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the Company of the date, time and place of the rescheduled meeting.

*As at the date of this notice, the executive directors of the Company are Mr. Huang Xianzhi, Mr. Liu Weiliang, Mr. Li Yang and Mr. Chan Wai Kin, the non-executive director of the Company is Mr. Ou Guowei, and the independent non-executive directors of the Company are Dr. Loke Yu (alias Loke Hoi Lam), Mr. Wang Chuanxu and Mr. Lin Hua.*