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If you have sold or transferred all your shares in Zhong An Group Limited, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



众安集团
ZHONG AN GROUP

眾安集團有限公司 Zhong An Group Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 672)

PROPOSALS FOR THE RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page and the first page of this circular shall have the same meanings as those defined in the section headed “DEFINITIONS” of this circular.

A letter from the Board is set out on pages 1 to 5 of this circular. A notice convening the AGM to be held at 4/F, Holiday Inn Xiaoshan Hangzhou, 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the PRC on Thursday, 8 June 2023 at 10:00 a.m. is set out on pages 13 to 17 of this circular.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM or any adjournment thereof, you are requested to complete the form of proxy and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof in person.

20 April 2023

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DEFINITIONS

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

“2022 Annual Report”	the 2022 annual report of the Company
“AGM”	the annual general meeting of the Company to be held at 4/F, Holiday Inn Xiaoshan Hangzhou, 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the PRC on Thursday, 8 June 2023 at 10:00 a.m.
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Zhong An Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board operated by the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued or dealt with under the Issue Mandate
“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 PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with Shares not exceeding 20% of the number of issued Shares as of the date of passing the resolution
“Latest Practicable Date”	14 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the number of which shall not exceed 10% of the number of Shares in issue as of the date of passing of the resolution
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



众安集团
ZHONG AN GROUP

眾安集團有限公司 Zhong An Group Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 672)

Executive Directors:

Mr Shi Zhongan
Mr Zhang Jiangang
Ms Shen Tiaojuan
Ms Jin Ni
Ms Shi Jinfan

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent Non-executive Directors:

Professor Pei Ker Wei
Mr Zhang Huaqiao
Mr Fung Che Wai Anthony

Principal place of business

in Hong Kong:
Room 4009, 40/F,
China Resources Building,
26 Harbour Road
Wanchai, Hong Kong

20 April 2023

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM involving, among other things, (1) the re-election of Directors; (2) the grant to the Directors of the Issue Mandate; (3) the grant to the Directors of the Repurchase Mandate; and (4) the grant to the Directors of the Extension Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr Shi Zhongan, Mr Zhang Jiangang, Ms Shen Tiaojuan, Ms Jin Ni and Ms Shi Jinfan; and the independent non-executive Directors were Professor Pei Ker Wei, Mr Zhang Huaqiao and Mr Fung Che Wai Anthony.

According to Article 108(A) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three (3)), 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.

According to Article 108(B) of the Articles, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

By virtue of Article 108(A) and 108(B) of the Articles, (1) Mr Shi Zhongan; (2) Mr Zhang Jiangang; and (3) Ms Shen Tiaojuan would retire. Each of them, being eligible, will offer herself/himself for re-election at the AGM.

The biographical information on each of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

In accordance with the terms of reference of the nomination committee of the Company (the “**Nomination Committee**”), the Nomination Committee has evaluated the performance and the contribution of each of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation. The Nomination Committee is of the opinion that the performance of each of the retiring Directors was satisfactory.

Accordingly, the Nomination Committee and the Board propose to recommend the re-election of Mr Shi Zhongan, Mr Zhang Jiangang, and Ms Shen Tiaojuan as Directors at the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

As the general mandates granted to the Directors to allot, issue or deal with and repurchase Shares pursuant to resolutions passed by the Shareholders at the Company's previous annual general meeting held on 9 June 2022 will lapse at the conclusion of the AGM, the following ordinary resolutions will be proposed at the AGM to renew the grant of these general mandates. The relevant resolutions, in summary, are:

- (a) to grant to the Directors a general and unconditional mandate to allot, issue or otherwise deal with further Shares representing up to 20% of the number of Shares in issue as at the date of passing of the relevant resolution. On the basis of 5,635,809,800 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased prior to the AGM, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 1,127,161,960;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the number of Shares in issue on the date of passing of such resolution; subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 563,580,980 Shares; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

Subject to the approval of the above proposals by Shareholders at the AGM, the Issue Mandate and the Repurchase Mandate will lapse on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) at any time when the said mandate is revoked or varied by ordinary resolution of the Company in a general meeting, whichever occurs first.

The explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to Shareholders under the Listing Rules is set out in Appendix II to this circular.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023 (both days inclusive) during which period no transfer of Shares can be registered.

In order to qualify for attending and voting at the AGM to be held on Thursday, 8 June 2023, all duly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 2 June 2023.

AGM

The notice convening the AGM is set out in pages 13 to 17 to this circular. At the AGM, ordinary resolutions will be proposed to approve, among other things, the re-election of the Directors, the reappointment of auditor, the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed 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 at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the AGM will be voted by poll at the AGM.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions regarding the re-election of the retiring Directors, the re-appointment of auditor, the granting of the Issue Mandate, the Repurchase Mandate, and the Extension Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the proposed resolutions.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
By order of the Board
Zhong An Group Limited
Shi Zhongan
Chairman

Mr Shi Zhongan (“**Mr Shi**”), aged 60, has been an executive director since 13 March 2007. Mr Shi is also the Chairman of the Company. He also serves as the chairman of the Nomination Committee and the Governance Committee of the Board. He is also a controlling shareholder of the Company. Mr Shi is responsible for the strategic and development planning of the Group. He also supervises project planning and the overall business operation. Mr Shi joined the Group since the establishment of the first member of the Group, Zhong An Group Co., Ltd. (formerly known as Zhejiang Zhong’an Property Development Co., Ltd.). Mr Shi served as a tax officer in the finance and revenue bureau of Xiaoshan district of Hangzhou (formerly known as Xiaoshan City) and served as the general manager of Hangzhou Xiaoshan Milkyway Real Estate Development Co., Ltd. Mr Shi graduated from an Executive Master of Business Administration program co-organized by the State University of Arizona and Shanghai National Accounting College in June 2007. From 2005 to 2006, Mr Shi completed a program for executive officers, focusing on globalization and real estate developers, co-organized by Harvard University, Tsinghua University, The University of Hong Kong and the United States Military Academy. In the same period, Mr Shi completed a program for presidents of real estate companies organized by Zhejiang University. Mr Shi graduated from an Executive Master of Business Administration program co-organized by the State University of Arizona and Shanghai National Accounting College in June 2007. Mr Shi obtained a doctorate degree in business administration jointly offered by Shanghai Advanced Institute of Finance (SAIF) and the W. P. Carey School of Business of Arizona State University (ASU), United States of America in May 2017.

Mr Shi is a non-executive director of China New City Commercial Development Limited (“**CNC**”), a subsidiary of the Company whose shares are listed on the Stock Exchange and the chairman of the board of directors of CNC. He is also a director of certain other subsidiaries of the Group. Mr Shi has over 30 years of experience in property development and property investment.

As at the Latest Practicable Date, Mr Shi is beneficially interested in the entire issued share capital of Whole Good Management Limited (“**Whole Good**”), a controlling shareholder of the Company, and is also a director of Whole Good. As at the Latest Practicable Date, Mr Shi was deemed to be interested in 3,262,411,200 Shares held by Whole Good by virtue of the SFO. Save as disclosed, Mr Shi did not have, directly or indirectly, any interest in Shares within the meaning of Part XV of the SFO.

Mr Shi has entered into a service contract with the Company for a term of three years commencing from 1 November 2022, unless terminated in accordance with the terms of the service contract. Mr Shi is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles. The level of Mr Shi's emolument was determined with reference to his qualification, experience, the scope of responsibilities within the Group and the prevailing market conditions, and a discretionary bonus and such other emoluments and benefits as may be determined by and at the discretion of the Board. For the year ended 31 December 2022, Mr Shi received by way of remuneration and other emoluments the amount of approximately RMB1.96 million from the Group.

Mr Shi is the father of Ms Shi Jinfan, an executive Director.

Save as disclosed above, Mr Shi (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date; (ii) does not hold any other positions with the Company or its subsidiaries; and (iii) is not connected and has no other relationship with the Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the proposed re-election of Mr Shi as executive Director.

Mr Zhang Jiangan (“**Mr Zhang**”), aged 53, is an executive Director and the chief executive officer of the Company, and serves as a member of the governance committee. Mr Zhang also holds directorship in certain subsidiaries of the Company.

Mr Zhang is primarily in charge of operation management. Mr Zhang joined the Group in March 2003. He had served as the general manager and vice-president of Zhong An Group and the general manager and assistant to the Chairman of Anhui Zhong An Real Estate Co., Ltd. (a subsidiary of the Company). From 1995 to 2003, Mr Zhang served as the office manager, assistant to general manager and vice-general manager of Hangzhou Xiaoshan Milkyway Real Estate Development Co., Ltd.. Mr Zhang has over 28 years of experience in construction and property development.

Mr Zhang has entered into a service contract with the Company for a term of three years commencing from 1 November 2022, until terminated in accordance with its terms Mr Zhang is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles. The level of Mr Zhang's emolument was determined with reference to his qualification, experience, the scope of responsibilities within the Group and the prevailing market conditions, and a discretionary bonus and such other emoluments and benefits as may be determined by and at the discretion of the Board from time to time. For the year ended 31 December 2022, Mr Zhang received by way of remuneration and other emoluments the amount of approximately RMB1.13 million from the Group.

Save as disclosed above, Mr Zhang (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) is not connected and has no other relationship with the Directors, senior management or substantial or controlling shareholders of the Company; and (iv) did not have, directly or indirectly, any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the proposed re-election of Mr Zhang as executive Director.

Ms Shen Tiaojuan (“**Ms Shen**”), aged 60, is an executive Director and the vice president of the Company. She also holds directorship in certain subsidiaries of the Company. Ms Shen also serves as a member of the remuneration committee and the governance committee established by the Board.

Ms Shen is primarily responsible for the financial management and fund management of the Group. She joined the Group in December 1997. Prior to joining the Group, Ms Shen was the chief accountant of White Swan Industry Co., Ltd. from 1955 to 1997, the chief accountant of Hangzhou Hualing Electrics Co., Ltd. in 1994, and the chief accountant and finance manager of Hangzhou Guanghua Chemical Fibres Factory from 1980 to 1993. Ms Shen has over 41 years of experience in the financial operation of property development.

Ms Shen has entered into a service contract with the Company for a term of three years commencing from 1 November 2022, until terminated in accordance with its terms Ms Shen is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles. The level of Ms Shen's emolument was determined with reference to her qualification, experience, the scope of responsibilities within the Group and the prevailing market conditions, and a discretionary bonus and such other emoluments and benefits as may be determined by and at the discretion of the Board. For the year ended 31 December 2022, Ms Shen received by way of remuneration and other emoluments the amount of approximately RMB1.13 million from the Group.

Save as disclosed above, Ms Shen (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) is not connected and has no other relationship with the Directors, senior management or substantial or controlling shareholders of the Company; and (iv) did not have, directly or indirectly, any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the proposed re-election of Ms Shen as executive Director.

This is the explanatory statement required by Rule 10.06(1) (b) of the Listing Rules to be given to all Shareholders relating to the resolutions to be proposed at the AGM authorising the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

On the basis of 5,653,809,800 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, exercise in full of the Repurchase Mandate could result in up to 563,580,980 Shares being repurchased by the Company during the period from the passing of the resolution relating to the Repurchase Mandate up to 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 the Articles or any applicable laws to be held; and (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

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

The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles and the applicable laws of the Cayman Islands. Such funds include profits available for distribution. The repurchase of Shares pursuant to the Repurchase Mandate will be made out of internal funds legally permitted to be utilised in this connection.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts as contained in the 2022 Annual Report) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

No Directors or (to the best knowledge of the Directors, having made all reasonable enquiries) any of their respective close associates have any present intention, in the event that the Repurchase Mandate is approved and exercised, to sell Shares to the Company. No core connected persons have notified the Company that they have any present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved and exercised.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company as amended from time to time, the Articles and the applicable laws of the Cayman Islands.

6. TAKEOVERS CODE CONSEQUENCES

If as a result of a repurchase of Shares, 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, 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. As at the Latest Practicable Date, Whole Good Management Limited (wholly owned by Mr. Shi Zhongan) had interests in or was deemed to be interested under Part XV of the SFO in 3,262,411,200 Shares, representing an approximately 57.89% of the issued ordinary share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate, their aggregate interests would (assuming that there is no change in relevant circumstances) be increased to approximately 64.32% of the issued ordinary share capital of the Company. As at the Latest Practicable Date, the Directors are not aware of any Shareholder or group of Shareholders acting in concert who may become obliged, on full exercise of the Repurchase Mandate by the Company, to make a mandatory offer to Shareholders under rules 26 and 32 of the Takeovers Code.

The Directors will use their best endeavours to ensure the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the issued share capital of the Company.

7. SHARE REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months immediately preceding the Latest Practicable Date.

8. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date are as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
April 2022	0.320	0.280
May 2022	0.305	0.265
June 2022	0.295	0.270
July 2022	0.285	0.255
August 2022	0.260	0.230
September 2022	0.250	0.191
October 2022	0.215	0.146
November 2022	0.231	0.150
December 2022	0.275	0.195
January 2023	0.270	0.240
February 2023	0.255	0.211
March 2023	0.260	0.213
April 2023 (up to the Latest Practicable Date))	0.230	0.208

NOTICE OF THE AGM



众安集团
ZHONG AN GROUP

眾安集團有限公司 Zhong An Group Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 672)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of the shareholders of Zhong An Group Limited (the “Company”) will be held at 4/F, Holiday Inn Xiaoshan Hangzhou, 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the People’s Republic of China on Thursday, 8 June 2023 at 10:00 a.m. for the following purposes:

1. To receive and consider 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 2022.
2. To re-elect directors of the Company:
 - A. Mr Shi Zhongan
 - B. Mr Zhang Jiangang; and
 - C. Ms Shen Tiaojuan.
3. To authorise the board of directors of the Company to fix the directors’ remuneration.
4. To re-appoint Ernst & Young as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.

NOTICE OF THE AGM

5. As special business to consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5.A. **“THAT:**

- (a) subject to paragraph (c), the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or deal with additional ordinary shares (the **“Shares”**) in the capital of the Company or securities convertible into such Shares or warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the number of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription, exchange or conversion under the terms of any warrants or convertible securities issued by the Company or any securities which are exchangeable into Shares; (iii) the exercise of options under the share option scheme of the Company for the time being adopted; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the dividend on the Shares in accordance with the Company’s articles of association, shall not exceed 20% of the number of the Shares in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF THE AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares or securities open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their holdings of such Shares (subject to such exclusions or the 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, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

5.B. **“THAT:**

- (a) subject to paragraph (b), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange on which the securities of the Company may be listed as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the number of the Shares to be repurchased by the Company pursuant to the approval mentioned in paragraph (a) during the Relevant Period shall not exceed 10% of the number of the Shares in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF THE AGM

(c) for the purposes of this resolution:

“**Relevant Period**” means the period commencing from the date of 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 the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

5.C. “**THAT** conditional upon resolutions 5.A and 5.B set out in this notice being passed, the number of the Shares which are repurchased by the Company under the authority granted to the Directors pursuant to resolution 5.B shall be added to the total number of the Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the pursuant to resolution 5.A, provided that the number of the Shares repurchased by the Company shall not exceed 10% of the number of the Shares in issue on the date of this resolution.”

By order of the Board
Zhong An Group Limited
Shi Zhongan
Chairman

The People’s Republic of China, 20 April 2023

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Room 4009, 40/F,
China Resources Building,
26 Harbour Road
Wanchai, Hong Kong

NOTICE OF THE AGM

Notes:

- (1) A shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (2) In order to be valid, the completed form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or other authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
- (3) The register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the AGM to be held on Thursday, 8 June 2023, all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 2 June 2023.
- (4) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises five executive Directors, namely Mr Shi Zhongan (Chairman), Mr Zhang Jiangang (Chief Executive Officer), Ms Shen Tiaojuan, Ms Jin Ni and Ms Shi Jinfan; and three independent non-executive Directors, namely Professor Pei Ker Wei, Mr Zhang Huaqiao and Mr Fung Che Wai Anthony.