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If you have sold or transferred all your shares in **Kangqiao Service Group Limited**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Kangqiao Service Group Limited

康橋悅生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2205)

**PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Kangqiao Service Group Limited to be held at Conference Room, 24F, Huacheng International Center, 80 Daxue Road, Erqi District, Zhengzhou City, Henan Province, the PRC on Wednesday, September 6, 2023 at 10:00 a.m. is set out on pages 23 to 28 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.kqysh.com.cn). Whether or not you are able to attend the AGM, you are requested to complete the accompanying 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 and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 10:00 a.m. on Monday, September 4, 2023) 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 or any adjournment thereof if shareholders so wish, and in such event, the form of proxy shall be deemed to be revoked.

August 14, 2023

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Conference Room, 24F, Huacheng International Center, 80 Daxue Road, Erqi District, Zhengzhou City, Henan Province, the PRC on Wednesday, September 6, 2023 at 10:00 a.m. or any adjournment thereof and notice of which is set out on pages 23 to 28 of this circular
“Articles of Association”	the amended and restated articles of association of the Company conditionally adopted on June 17, 2021 and became effective upon the Listing Date, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (As Revised) (CAP. 22) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Kangqiao Service Group Limited, an exempted company incorporated on October 8, 2020 with limited liability under the laws of the Cayman Islands, whose Shares 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\$” or “HKD” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and/or deal with new Shares not exceeding 20% of the total number of Shares in issue as of the date of passing the relevant resolution
“Latest Practicable Date”	August 9, 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	July 16, 2021, the date on which the Shares were listed on the main board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Memorandum”	the amended and restated memorandum of association of the Company conditionally adopted on June 17, 2021 and became effective upon the Listing Date, as amended from time to time
“Memorandum and Articles of Association”	collectively, the Memorandum and Articles of Association
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, but for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as of the date of passing of the relevant resolution
“RMB” or “Renminbi”	the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of HK\$0.01 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Hong Kong Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“U.S.” or “United States”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“%”	per cent

LETTER FROM THE BOARD



Kangqiao Service Group Limited

康橋悅生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2205)

Non-executive Director:

Mr. SONG Gewei (*Chairman*)

Executive Directors:

Mr. DAI Wei

Mr. KANG Weiguo

Ms. WANG Na

Independent non-executive Directors:

Dr. LI Haitao

Dr. FAN Yun

Mr. WONG Yun Pun

Registered Office:

Campbells Corporate Services Limited
Floor 4, Willow House, Cricket Square
Grand Cayman KY1-9010
Cayman Islands

***Principal Place of Business and
Head Office in the PRC:***

24F, Huacheng International Center
Daxue Road, Erqi District
Zhengzhou City
Henan Province
the PRC

***Principal Place of Business
in Hong Kong:***

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

August 14, 2023

To the Shareholders:

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and information on the resolutions to be proposed at the AGM concerning the following matters, including, among others, (a) the grant of the Issue Mandate to issue Shares; (b) the grant of the Repurchase Mandate to repurchase Shares; (c) the re-election of retiring Directors; (d) the adoption of the second amended and restated Memorandum and Articles of Association; and (e) the declaration of final dividend.

ISSUE MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the AGM, an ordinary resolution numbered 6(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, 700,000,000 Shares have been issued by the Company. Subject to the passing of the ordinary resolution numbered 6(A) and on the basis that the total number of issued Shares will remain unchanged after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to issue a maximum of 140,000,000 Shares pursuant to Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution numbered 6(C), the number of Shares purchased by the Company under ordinary resolution numbered 6(B) will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 6(A) provided that such additional value shall represent up to 10% of the total number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

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

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

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.18 of the Articles of Association, Mr. Dai Wei, Mr. Kang Weiguo and Ms. Wang Na (collectively referred to as the “**Retiring Directors**”) shall retire by rotation at the AGM and, being eligible, offer themselves for re-election as Directors at the AGM.

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director (including an independent non-executive Director) in accordance with the following procedures and processes:

- i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- ii. The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
 - (a) Diversity in the aspects of, amongst others, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
 - (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;
 - (c) Qualifications, including accomplishment and experience in the relevant industries in which the Group’s business is involved;
 - (d) Independence;
 - (e) Reputation for integrity;
 - (f) Potential contributions that the individual can bring to the Board; and
 - (g) Plan(s) in place for the orderly succession of the Board.
- iii. The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
- iv. The Nomination Committee will consider a broad range of candidates who are in and outside of the Board’s circle of contacts;

LETTER FROM THE BOARD

- v. Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- vi. The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
- vii. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
- viii. The Board may arrange for the selected candidate to be interviewed by the members of the Board, who are not members of the Nomination Committee, and the Board will thereafter deliberate and decide the appointment as the case may be; and
- ix. All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

Recommendation of the Nomination Committee

The Nomination Committee is also of the view that the Directors who are proposed to be subject to re-election at the Annual General Meeting would bring to the Board their own perspectives, skills and experience, as further described in their biographies in Appendix I to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that each of the Retiring Directors who will be subject to re-election (namely Mr. Dai Wei, Mr. Kang Weiguo and Ms. Wang Na) can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, including their in-depth knowledge in the aspects such as human resources management, architectural engineering, and accounting and financial management, etc.

In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors for the year ended December 31, 2022 and found their performance satisfactory. Therefore, the Nomination Committee nominated the Retiring Directors to the Board for it to propose to the Shareholders for re-election at the AGM.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the Retiring Directors, namely Mr. Dai Wei, Mr. Kang Weiguo and Ms. Wang Na, stand for re-election as Directors at the AGM.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees of the Directors (including the Retiring Directors) is disclosed in the Biographical Details of Directors and Corporate Governance Report of the 2022 annual report of the Company.

LETTER FROM THE BOARD

The biographical details of the Retiring Directors to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Proposed Amendments and adoption of the second amended and restated Memorandum and Articles of Association are proposed and subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. The adoption is proposed in order to, among others, conform to the core standards of shareholder protection as provided in the amended Appendix 3 to the Listing Rules under the New Listing Regime for overseas issuers. Details of the Proposed Amendments are set forth in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not contravene or violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual with the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

DECLARATION OF FINAL DIVIDEND

It was proposed that a final dividend of the Company of RMB0.057 per Share for the year ended December 31, 2022 will be paid to the Shareholders whose names appear on the register of members of the Company on Friday, September 15, 2023, subject to the Shareholders' approval at the Annual General Meeting.

A resolution will be proposed at the Annual General Meeting to approve the final dividend. Subject to the passing of such resolution, the final dividend is expected to be paid to the Shareholders on Wednesday, September 27, 2023.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 23 to 28 of this circular is the notice of the AGM at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the re-election of the Retiring Directors and the declaration of final dividend; and special resolution will be proposed to Shareholders to consider and approve the adoption of the second amended and restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

(i) To attend and vote at the Annual General Meeting

For the purpose of determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, September 1, 2023 to Wednesday, September 6, 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfer of Shares documents, accompanied by the relevant share certificates must be delivered to 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 Thursday, August 31, 2023.

(ii) To qualify for the declaration of final dividend

For the purpose of ascertaining the Shareholders' entitlement to the final dividend, the register of members of the Company will be closed from Tuesday, September 12, 2023 to Friday, September 15, 2023, both days inclusive. In order to qualify for the declaration of final dividend, all transfers of Shares documents, accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712–1716, 17th, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, September 11, 2023.

FORM OF PROXY

A form of proxy is enclosed for use at the AGM. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.kqysh.com.cn). Whether or not you intend 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 not less than 48 hours before the time fixed for holding the AGM (i.e. not later than 10:00 a.m. on Monday, September 4, 2023) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof if they so wish and in such event the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, any resolution put to the vote at a general meeting must be decided by poll except where the chairman, or pursuant to the Listing Rules, allow a resolution to be voted by a show of hands.

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

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting at the Annual General Meeting.

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approving the granting of the Issue Mandate and Repurchase Mandate to the Directors, the re-election of the Retiring Directors and the declaration of final dividend, and the proposed special resolution for approving the adoption of the second amended and restated Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes the particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. 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.

Yours faithfully,
By order of the Board
Kangqiao Service Group Limited
Song Gewei
Chairman

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

The following are details of the Directors who are proposed to be re-elected at the AGM as required by the Listing Rules.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, have any interest in Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor do they have any major appointment or qualification. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Executive Directors

Mr. DAI Wei (戴衛), aged 54, was appointed as our executive Director on January 20, 2021 and president in July 2018. Mr. Dai is primarily responsible for the overall management and strategy of our Group. He has over 10 years of experience in property management services. Prior to joining our Group, Mr. Dai was the general manager at investment and development centre and then the general manager at strategic development centre at Chongqing Huayu Group Co., Ltd. (重慶華宇集團有限公司), a company principally engaged in the PRC real estate business, from January 2018 to July 2018 during which he was mainly responsible for investment and development. Also, Mr. Dai was the president of Chongqing Huayu Savills Property Services Group Co., Ltd. (重慶華宇第一太平戴維斯物業服務集團有限公司), a company principally engaged in the PRC property management service, from January 2017 to October 2017 during which he was mainly responsible for overall strategic operation and management in property management segment of the company. In addition, he was the chairman of Easy Life Smart Community Services Group Co., Ltd. (樂生活智慧社區服務集團股份有限公司) (formerly quoted on the NEEQ and subsequently delisted on September 4, 2020 (stock code: 837249)), a company principally engaged in the PRC property management service from April 2014 to July 2016 during which he was mainly responsible for the overall management and operation strategy. Furthermore, he was the vice president of Jinghan Real Estate Group Co., Ltd. (京漢置業集團有限責任公司), a company principally engaged in the PRC real estate business, from July 2010 to April 2014, during which he was mainly responsible for the human resources management, legal affairs, customer services and property management. In addition, he was the deputy general manager of Hiersun Xili industrial Co., Ltd. (恒信璽利實業股份有限公司), a company principally engaged in the design and sales of jewelry, from January 2005 to December 2009 during which he was mainly responsible for the human resources management and operation.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Dai Wei obtained a master degree in business administration from Murdoch University in Australia in January 2002.

Mr. Dai has entered into a service contract with the Company for a term of three years commencing from the Listing Date. The service contract shall be terminated according to its terms, which maybe by either party giving three months' written notice to the other party and renewed in accordance with the Articles of Association and applicable rules. Mr. Dai is entitled to receive an annual Director's fee of RMB1.2 million and discretionary bonus. Mr. Dai's remuneration was determined by the Remuneration Committee with reference to his duties and responsibilities at the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Dai did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. KANG Weiguo (康衛國), aged 46, was appointed as our executive Director and executive president on January 20, 2021 and has been our vice executive general manager since November 28, 2018. Mr. Kang is primarily responsible for the operational management of our Group. He was our vice general manager from January 2016 to November 2018, during which he was mainly responsible for the property service center and early intervention supervision. Also, he was the assistant to our Group's general manager from December 2014 to December 2015, during which he was responsible for the urban project management in the urban area in Zhengzhou. Furthermore, he was the regional general manager when he joined our Group in August 2010, and remained in the position until November 2014, during which he was mainly responsible for projects such as Jinyu Shangjun (金域上郡).

Mr. Kang Weiguo graduated from Zhenzhou University (鄭州大學) in the PRC in July 1999, where he obtained a post-secondary certificate of civil engineering. Also, he obtained the qualification of assistant engineer in building issued by the People's Government of Guancheng Hui District, Zhengzhou City (鄭州市管城回族區人民政府) since December 2010.

Mr. Kang has entered into a service contract with the Company for a term of three years commencing from the Listing Date. The service contract shall be terminated according to its terms, which maybe by either party giving three months' written notice to the other party and renewed in accordance with the Articles of Association and applicable rules. Mr. Kang is entitled to receive an annual Director's fee of RMB0.6 million and discretionary bonus. Mr. Kang's remuneration was determined by the Remuneration Committee with reference to his duties and responsibilities at the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Kang did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

Ms. WANG Na (王娜), aged 42, was appointed as our executive Director and joint company secretary on January 20, 2021 and has been our chief financial officer since December 10, 2017. Ms. Wang is primarily responsible for the investment and financial management affairs of our Group and the affairs of our Board. Prior to joining our Group, she was the chief financial officer at Zhengzhou Kangqiao Real Estate Development Co., Ltd. (鄭州康橋房地產開發有限責任公司), a company principally engaged in the PRC real estate business, from September 2013 to December 2017, during which she was mainly responsible for the investment and financial affairs of the company. Also, she was the finance manager at Zhengzhou Xinxing Real Estate Co., Ltd. (鄭州新興置業有限公司), a company principally engaged in the PRC real estate business, from 2008 to September 2013, during which she was mainly responsible for the overall financial management of the company. Also, she was the vice finance manager at Henan Century Great Wall Real Estate Co., Ltd. (鄭州世紀長城置業有限公司), a company principally engaged in the PRC real estate business from December 2005 to November 2018 during which she was mainly responsible for the financial affairs of the company.

Ms. Wang Na graduated from Zhenzhou University (鄭州大學) in the PRC, where she obtained a bachelor degree of management (major in accounting) in June 2003. Also, she obtained the qualification of intermediate accounting issued by the Finance Department of the People's Republic of China (中華人民共和國財政部) since May 2005.

Ms. Wang has entered into a service contract with the Company for a term of three years commencing from the Listing Date. The service contract shall be terminated according to its terms, which maybe by either party giving three months' written notice to the other party and renewed in accordance with the Articles of Association and applicable rules. Ms. Wang is entitled to receive an annual Director's fee of RMB0.8 million and discretionary bonus. Ms. Wang's remuneration was determined by the Remuneration Committee with reference to her duties and responsibilities at the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Ms. Wang did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with all information reasonably necessary for them to make an informed decision on whether to approve the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 700,000,000 Shares of nominal value of HK\$0.01 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that the total number of issued Shares will remain unchanged on the date of the AGM, the Company will be allowed to repurchase a maximum of 70,000,000 Shares which represent 10% of the total number of issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its 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 its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Articles of Association, the Listing Rules, the Cayman Companies Act and any other applicable laws and regulations. Any repurchase of shares shall be funded by profits, share premium, proceeds of issue of new shares in connection with repurchases or (if authorised by the Articles of Association and subject to the Cayman Companies Act) purchased out of the capital; if any premium is payable on the repurchase, out of amounts standing to the credit of the profits of the Company or of the share premium account of the Company, or (if authorised by the Articles of Association and subject to the Cayman Companies Act) purchased out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may not have an adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries in the event that the exercising of the proposed Repurchase Mandate.

The Directors have undertaken to the Stock Exchange that, so far as the proposed Repurchase Mandate may be applicable, they will exercise the proposed Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the proposed Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, 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 knowledge and belief of the Directors, Kangqiaoyue Shenghuo Holdings Limited ("**Kangqiaoyue Shenghuo BVI**") is wholly owned by Hung Fai Property Limited, which is directly wholly owned by Trident Trust Company (South Dakota) Inc. as trustee of The Eternity Trust (a discretionary trust established by Mr. Song Gewei as the settlor). Accordingly, Mr. Song Gewei is deemed to be interested in 498,750,000 Shares held by Kangqiaoyue Shenghuo BVI, representing approximately 71.25% of existing issued share capital of the Company in aggregate. In the event that the Directors exercise the Repurchase Mandate in full, the equity interest that Mr. Song held in the Company would increase to approximately 79.17% of the total number of issued Shares, but such increase would not trigger the obligation for Mr. Song to make a mandatory general offer under the Takeovers Code as the Shares owned by Mr. Song account for more than 50% of the existing issued share capital of the Company before such increase. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase pursuant to the Repurchase Mandate.

In the event that the Repurchase Mandate is fully exercised, the percentage of Shares held by the public would fall below the minimum prescribed level of 25% under the Listing Rules. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

SHARE PRICES

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

Month	Highest Price HK\$	Lowest Price HK\$
2022		
July	3.49	3.03
August	3.16	2.28
September	2.41	0.47
October	1.28	0.53
November	1.29	1.00
December	1.30	0.80
2023		
January	0.97	0.57
February	0.78	0.62
March	0.95	0.68
April*	suspended	suspended
May	suspended	suspended
June	suspended	suspended
July	suspended	suspended
August (up to the Latest Practicable Date)	suspended	suspended

* Trading in Shares on the Stock Exchange has been suspended from 9:00 a.m. on April 3, 2023.

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Details of the Proposed Amendments upon the adoption of the second amended and restated Memorandum and Articles of Association are set out as follows:

(1) The following definitions in Paragraph 2 be revised as follows:

<p><u>“Communication Facilities”</u></p>	<p><u>shall mean technology by which natural persons are capable of hearing and being heard by each other, and if the Directors so determine in respect of any general meeting of the members, the functional equivalent for those with no or impaired hearing.</u></p>
<p>“Companies Act”</p>	<p>shall mean the Companies Act (2021 Revision As Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments <u>or revisions</u> thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>
<p>“electronic”</p>	<p>shall have the meaning given to it in the Electronic Transactions ActLaw.</p>
<p><u>“Present”</u></p>	<p><u>means, in respect of any person, such person’s presence at a general meeting of members, which may be satisfied by means of such person or, in the case of a member being a corporation, its duly authorized representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being: (a) physically present at the venue specified in the notice convening the meeting; or (b) in the case of any meeting at which Communications Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by Communication Facilities in accordance with procedures specified in the notice convening such general meeting; and “Presence” shall be construed accordingly.</u></p>
<p><u>“Virtual Meeting”</u></p>	<p><u>means any general meeting of the members at which the members (and any other permitted participants of such meeting, including without limitation the Chairman and any Directors) are permitted to be Present solely by means of Communications Facilities.</u></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**

(2) Paragraph 12.1 be revised as follows:

The Company ~~must~~ shall hold a general meeting as its annual general meeting in each financial year ~~other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise).~~ Such meeting must be held within six months after the end of the Company's financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

(3) Paragraph 12.3 be revised as follows:

The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened and resolutions to a meeting agenda shall be added on the written requisition of any one or more member(s) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionist(s), provided that such requisitionist(s) held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

(4) Paragraph 12.4 be revised as follows:

An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place (except in the case of a Virtual Meeting), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND
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propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

If the Directors so determine in respect of a specific general meeting or all general meetings of the Company, Presence at the relevant general meeting may be by means of Communication Facilities. In addition, the Directors may determine that any general meeting may be held as a Virtual Meeting and this shall be specified in the notice of meeting. The notice of any general meeting at which Communication Facilities may be utilized (including any Virtual Meeting) must set forth the Communications Facilities that will be used, including the procedures to be followed by any member or other participant of the general meeting utilizing such Communication Facilities.

(5) Paragraph 13.1 be revised as follows:

For all purposes the quorum for a general meeting shall be two members ~~Present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~ provided always that if the Company has only one member of record the quorum shall be that one member ~~Present in person or by proxy~~. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be ~~Present~~ at the commencement of the business.

(6) Paragraph 13.2 be revised as follows:

If within 15 minutes from the time appointed for the meeting a quorum is not ~~Present~~, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~Present~~ within 15 minutes from the time appointed for holding the meeting, the member or members ~~Present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~ shall be a quorum and may transact the business for which the meeting was called.

(7) Paragraph 13.3 be revised as follows:

The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be ~~Present~~ within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~Present~~ shall choose another Director as Chairman, ~~and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.~~ The Chairman of any general meeting shall be entitled to participate at any such general meeting by Communication Facilities, in which event the following provisions shall apply:

(a) he shall be deemed to be Present at the general meeting; and

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND
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- (b) if the Communication Facilities fail to enable the Chairman of the general meeting to hear and be heard by other persons participating in that meeting constituting at least a quorum as provided for in these Articles, in the reasonable opinion of that Chairman, then any Director or person nominated by the Directors shall preside as Chairman, failing which the members Present shall chose any person Present to be Chairman of that meeting;

If at any general meeting no Director is willing to act as Chairman or if no Director is Present within fifteen minutes after the time appointed for holding the meeting, the members Present shall choose one of their number to be Chairman of the meeting.

- (8) Paragraph 13.4 be revised as follows:

The Chairman may, with the consent of any general meeting at which a quorum is Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. In the case of a Virtual Meeting when a failure or impairment in the Communication Facilities has occurred, the Chairman is entitled at any point, but is not obliged, to adjourn the Virtual Meeting without having such adjournment approved by any procedural motion or other consent of those Present at the Virtual Meeting, and to reconvene it on such terms as he considers appropriate in his discretion. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

In the event there is a technical failure or impairment in the Communication Facilities, this shall not, in the absence of bad faith of the Company, invalidate the proceedings at the relevant Virtual Meeting, provided that, in the reasonable opinion of the Chairman of the general meeting, at least persons constituting a quorum as provided for in these Articles was capable of hearing and being heard by each other. In the event that the Chairman of the general meeting becomes aware of such failure or impairment at the commencement of the Virtual Meeting or during the Virtual Meeting, he may, but is not obliged, to pause (but without adjourning) the proceeding, for such period as he considers reasonable, to allow for the Company and/or its agents to endeavor to rectify such failure or impairment. At the expiry of such period, the Chairman may (but subject to the proviso regarding quorum in this Article) continue with the Virtual Meeting, even if such failure or impairment has not been rectified.

- (9) A new paragraph to be inserted after the existing paragraph 13.10 as follows:

13.11 All members for the time being entitled to receive notice of and to attend and vote at general meetings (or, in the case of a member being a corporation, its duly authorised representative), shall have the right to speak at any general meetings of the Company.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND
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(10) Paragraph 14.1 be revised as follows:

Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, every member ~~Present at a general meeting in person (or, in the case of a member being a corporation, by its duly authorised representative)~~ shall have one vote, and on a poll every member ~~Present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy~~ shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

(11) Paragraph 14.4 be revised as follows:

Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be ~~Present personally or by proxy~~, that one of the said persons so ~~Present~~ being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

(12) Paragraph 14.6 be revised as follows:

Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be ~~Present~~ or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.

(13) Paragraph 14.15 be revised as follows:

If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any ~~general~~ meeting of the Company (including general meeting and creditors meeting of the Company) or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND
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specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

(14) Paragraph 16.2 be revised as follows:

The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual next following general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting.

(15) Paragraph 16.3 be revised as follows:

The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Act~~Law~~, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. ~~Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.~~

(16) Paragraph 29.2 be revised as follows:

The appointment, removal and remuneration of an auditor or auditors of the Company shall require the approval of an ordinary resolution of the members in general meeting. The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting and fix the remuneration of such auditor(s) being appointed. The removal of any Auditor before the expiration of his period of office shall be approved at a ~~require the approval of an ordinary resolution of the members in general meeting; and the members shall at that meeting appoint new auditor in its place for the remainder of the term.~~ The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. ~~The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors.~~ The Board may fill any casual vacancy in the office of Auditor subject to the approval of an ordinary resolution of the members at a general meeting, but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. Any auditors so appointed shall hold office until the next annual general meeting after his appointment unless previously removed pursuant to these Articles. ~~The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.~~

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND
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(17) A new paragraph to be inserted before the existing paragraph 32.1 as follows (and conforming changes to the numbering of the existing paragraph 32.1, 32.2 and 32.3):

32.1 Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

(18) Paragraph 34 be revised as follows:

The financial year of the Company shall end on the 31st day of December in each year unless the Directors prescribe some other period therefor~~be prescribed by the Board and may, from time to time, be changed by it.~~

(19) By deleting the words “Companies Law” wherever they may appear and replacing them with the words “Companies Act”.

(20) By deleting the words “Electronic Transactions Law” wherever they may appear and replacing them with the words “Electronic Transactions Act”.

NOTICE OF ANNUAL GENERAL MEETING



Kangqiao Service Group Limited

康橋悅生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2205)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Kangqiao Service Group Limited (the “Company”) will be held at Conference Room, 24F, Huacheng International Center, 80 Daxue Road, Erqi District, Zhengzhou City, Henan Province, the PRC on Wednesday, September 6, 2023 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the board of directors (the “**Director(s)**”) and the independent auditor of the Company for the year ended December 31, 2022 .
2. To declare the final dividend of RMB0.057 per share of the Company for the year ended December 31, 2022.
3. To re-elect the following retiring Directors:
 - (a) To re-elect Mr. Dai Wei as an executive Director;
 - (b) To re-elect Mr. Kang Weiguo as an executive Director; and
 - (c) To re-elect Ms. Wang Na as an executive Director.
4. To authorise the board of Directors (the “**Board**”) to fix Directors’ remuneration.
5. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the Board to fix their remuneration.
6. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) “**THAT:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) the grant or exercise of any option under the share option scheme of the Company or any other share option scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (c) 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 (d) 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, shall not exceed 20% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
 - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and
 - (b) “**Rights Issue**” means an offer of shares of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may

NOTICE OF ANNUAL GENERAL MEETING

deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission in Hong Kong and the Stock Exchange under the Codes on Takeovers and Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the issued shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (iv) for the purpose of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the resolutions numbered 6(A) and 6(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 6(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 6(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of the aforementioned resolution.”

SPECIAL RESOLUTION

7. To consider and, if thought fit, to pass, with or without amendments, the following resolution as a special resolution:

“**THAT** the proposed amendments (the “**Proposed Amendments**”) to the existing amended and restated memorandum of association and articles of association of the Company (the “**Existing M&A**”), the details of which are set out in Appendix III to the circular of the Company dated August 14, 2023, be and are hereby approved; the second amended and restated memorandum of association and articles of association of the Company (the “**New M&A**”), which contains all the Proposed Amendments and a copy of which has been produced to the AGM and marked “A” and initialled by the chairman of the AGM, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing M&A with immediate effect after the close of the AGM; and any director or joint company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
Kangqiao Service Group Limited
Song Gewei
Chairman

Hong Kong, August 14, 2023

NOTICE OF ANNUAL GENERAL MEETING

Registered Office: Campbells Corporate Services Limited Floor 4, Willow House, Cricket Square Grand Cayman KY1-9010 Cayman Islands	Principal place of business and Head Office in the PRC: 24F, Huacheng International Center Daxue Road, Erqi District Zhengzhou City Henan Province the PRC	Principal place of business in Hong Kong: 31/F, Tower Two Times Square 1 Matheson Street Causeway Bay Hong Kong
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Notes:

1. Ordinary resolution numbered 6(C) will be proposed to the shareholders of the Company (the “**Shareholders**”) for approval provided that ordinary resolutions numbered 6(A) and 6(B) are passed by the shareholders of the Company.
2. For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members will be closed from Friday, September 1, 2023 to Wednesday, September 6, 2023 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending and voting at the AGM, Shareholders must deliver their completed transfer documents, accompanied by the relevant share certificates to 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 Thursday, August 31, 2023.
3. The transfer books and register of members of the Company will be closed from Tuesday, September 12, 2023 to Friday, September 15, 2023, both days inclusive, in order to determine the entitlement of Shareholders to receive the proposed final dividend, during which period no share transfers can be registered. All transfers 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 not later than 4:30 p.m. on Monday, September 11, 2023.
4. Any Shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint more than one proxy to attend and vote on behalf of him. A proxy need not be a Shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
5. Where there are joint holders of any shares of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the AGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint shareholding.
6. To be valid, the proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered 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 not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 10:00 a.m. on Monday, September 4, 2023) or adjourned annual general meeting.
7. In respect of ordinary resolutions numbered 3 above, Mr. Dai Wei, Mr. Kang Weiguo and Ms. Wang Na shall retire by rotation and being eligible, have offered themselves for re-election as Directors at the meeting. Details of the above retiring directors are set out in Appendix I to the circular dated August 14, 2023.

NOTICE OF ANNUAL GENERAL MEETING

8. In respect of the ordinary resolution numbered 6(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange.
9. In respect of the ordinary resolution numbered 6(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated August 14, 2023.
10. The ordinary resolutions and a special resolution set out above will be determined by way of poll.

As at the date of this notice, the Board comprises Mr. SONG Gewei as the chairman and non-executive Director; Mr. DAI Wei, Mr. KANG Weiguo and Ms. WANG Na as executive Directors; and Dr. LI Haitao, Dr. FAN Yun and Mr. WONG Yun Pun as independent non-executive Directors.