
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Sunac China Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SUNac 融創中國
SUNAC CHINA HOLDINGS LIMITED
融創中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01918)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) APPOINTMENT OF EXECUTIVE DIRECTOR;
(4) ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Sunac China Holdings Limited to be held at the Meeting Room, 2nd Floor, No. 522, Wangjing Dongyuan, Chaoyang District, Beijing, PRC on Monday, 20 May 2024 at 10:30 a.m. is set out on pages 24 to 29 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the respective websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.sunac.com.cn). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

26 April 2024

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DEFINITIONS

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

“Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum of association and the third amended and restated articles of association of the Company as proposed to be approved by the Shareholders at the AGM, with the addition of the Proposed Amendments as set out in Appendix IV to this circular
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at the Meeting Room, 2nd Floor, No. 522, Wangjing Dongyuan, Chaoyang District, Beijing, PRC on Monday, 20 May 2024 at 10:30 a.m. or any adjournment thereof and the notice of which is set out on pages 24 to 29 of this circular
“Articles of Association”	the amended and restated articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Sunac China Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 27 April 2007, with its Shares listed on the Main Board of the Stock Exchange (stock code: 01918)
“Director(s)”	the director(s) of the Company
“ESG Committee”	the environmental, social and governance committee of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted, issued and/or dealt with under the Issue Mandate may be increased by an additional number representing such number of Shares actually bought back under the Share Buy-back Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	26 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum of Association”	the amended and restated memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	the proposed amendments to the existing Memorandum of Association and Articles of Association as set out in Appendix IV to this circular
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 8 May 2018
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Sunac Services”	Sunac Services Holdings Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability, with its shares listed on the Main Board of the Stock Exchange (stock code: 01516)
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



SUNAC CHINA HOLDINGS LIMITED

融創中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01918)

Executive Directors:

Mr. SUN Hongbin (*Chairman*)
Mr. WANG Mengde (*Chief Executive Officer*)
Mr. JING Hong
Mr. TIAN Qiang
Mr. HUANG Shuping
Mr. SUN Kevin Zheyi

Non-executive Director:

Mr. LAM Wai Hon

Independent non-executive Directors:

Mr. POON Chiu Kwok
Mr. ZHU Jia
Mr. MA Lishan
Mr. YUAN Zhigang

Registered Office:

One Nexus Way
Camana Bay
Grand Cayman KY1-9005
Cayman Islands

Principal Place of Business in Hong Kong:

Room 10, Level 43, AIA Tower
183 Electric Road
North Point, Hong Kong

*Headquarters and Principal Places of
Business in the PRC:*

Beijing Office
26/F, Block B, Rongke Wanjing Center
Chaoyang District, Beijing, The PRC

Tianjin Office
Building 1, East Side in Sunac Center
No. 278, Hongqi Road
Nankai District, Tianjin, The PRC

26 April 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) APPOINTMENT OF EXECUTIVE DIRECTOR;
(4) ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and information on the proposals to be put forward at the Annual General Meeting for, among others: (i) the grant to the Directors of the Issue Mandate to issue Shares, the Share Buy-back Mandate to buy back Shares and the Extension Mandate; (ii) the re-election of the retiring Directors (iii) appointment of the executive Director and (iv) the adoption of the Amended and Restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares up to 20% of the number of the issued Shares as at the date of passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the number of issued Shares was 8,396,760,424 Shares. On the basis that no further Shares will be issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting and subject to the passing of the abovementioned ordinary resolution, the Company will be allowed to allot, issue and deal with a maximum of 1,679,352,084 Shares under the Issue Mandate.

At the Annual General Meeting, an ordinary resolution will be proposed to approve the granting of the Share Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the number of the issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate.

In addition, subject to a separate approval of the ordinary resolution on the Extension Mandate, the number of Shares bought back by the Company under the Share Buy-back Mandate (if approved by an ordinary resolution at the Annual General Meeting) will also be added to extend the Issue Mandate provided that such additional amount shall not exceed 10% of the number of the issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate.

Subject to the approval of the above proposals by the Shareholders at the Annual General Meeting, the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

EXPLANATORY STATEMENT OF THE SHARE BUY-BACK MANDATE

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Buy-back Mandate is set out in Appendix I to this circular. This explanatory statement of the Share Buy-Back Mandate contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Share Buy-Back Mandate at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

Mr. Lam Wai Hon (“**Mr. Lam**”) has been appointed as a non-executive Director of the Company since 20 November 2023, and pursuant to Article 83(3) of the Articles of Association, Mr. Lam shall serve as a non-executive Director until the first annual general meeting of the Company after his appointment and is eligible for re-election at such meeting. Accordingly, Mr. Lam will retire from office at the AGM and he is qualified and willing to be re-elected as a Director at the AGM.

LETTER FROM THE BOARD

In accordance with articles 84(1) and 84(2) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Jing Hong, Mr. Tian Qiang, Mr. Poon Chiu Kwok and Mr. Zhu Jia will retire at the Annual General Meeting.

Mr. Jing Hong has confirmed to the Company that due to his desire to devote more time on his personal affairs, he intends not to be re-elected at the AGM and that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders in relation to his retirement. The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Jing Hong during his term of service.

Mr. Tian Qiang, Mr. Poon Chiu Kwok and Mr. Zhu Jia, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting. Details of Mr. Lam, Mr. Tian Qiang, Mr. Poon Chiu Kwok and Mr. Zhu Jia are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Nomination Committee has approved the proposal to appoint Ms. Ma Zhixia as an executive Director. An ordinary resolution relating to the proposed appointment will be proposed at the AGM for Shareholders' consideration and approval.

The recommendation of the appointment of an executive Director was made in accordance with the Company's nomination policy and the board diversity policy (including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry and regional experience), with due regard for the benefits of board diversity. The Nomination Committee considers that the appointment of Ms. Ma Zhixia as executive Director is in the best interests of the Company and Shareholders as a whole.

Details of Ms. Ma Zhixia are set out in Appendix III to this circular in accordance with the relevant requirements of the Listing Rules.

ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 26 April 2024.

The Board proposes to amend the existing Memorandum of Association and Articles of Association to bring the existing Memorandum of Association and Articles of Association in line with the Stock Exchange's latest regulatory requirements in relation to the expansion of the paperless listing regime and the electronic dissemination of corporate communications by listed issuers and adopt the Amended and Restated Memorandum and Articles of Association in substitution for and to the exclusion of the existing Memorandum of Association and the Articles of Association. Details of the Proposed Amendments are set out in Appendix IV to this circular.

LETTER FROM THE BOARD

The Board recommends implementing the Proposed Amendments by adopting the Amended and Restated Memorandum and Articles of Association. The Amended and Restated Memorandum and Articles of Association is in English, of which the Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail.

The adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM. The existing Memorandum of Association and Articles of Association will remain in force until the passing of the special resolution at the AGM.

The Company's legal advisors as to Hong Kong laws and Cayman Islands laws have separately confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and are not in breach of the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual on the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 16 May 2024 to Monday, 20 May 2024 (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 transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 14 May 2024.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 24 to 29 of this circular is the notice of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to the Shareholders to consider and approve the grant to the Directors of the Issue Mandate to issue Shares, the Share Buy-back Mandate to buy back Shares and the Extension Mandate, the re-election of the retiring Directors, the appointment of an executive Director and the special resolution to be proposed to Shareholders for considering and adopting the Amended and Restated Memorandum and Articles of Association.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sunac.com.cn). Whether or not you intend to be present at the Annual General Meeting, 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, 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 the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to article 66 of the Articles of Association and Rule 13.39(4) of the Listing Rules, at any general meeting a resolution put to the vote of the meeting shall be taken by way of a poll. The chairman of the AGM will explain the procedures for conducting a poll at the AGM.

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, subject to the Articles of Association. 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.

After the conclusion of the AGM, the poll results will be published by the Company on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sunac.com.cn) by way of an announcement.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed resolutions at the Annual General Meeting for, among other matters, the granting to the Directors of the Issue Mandate to issue Shares, the Share Buy-back Mandate to buy back Shares, the Extension Mandate, the re-election of the retiring Directors, the appointment of an executive Director and the adoption of the Amended and Restated Memorandum and Articles of Association, are in the interests of the Group and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Sunac China Holdings Limited
SUN Hongbin
Chairman

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Share Buy-back Mandate.

NUMBER OF ISSUED SHARES

As at the Latest Practicable Date, there were 8,396,760,424 Shares in issue. On the basis that no further Shares will be issued or bought back from the Latest Practicable Date up to the date of the Annual General Meeting and subject to the passing of the resolution granting the Share Buy-back Mandate, the Company will be allowed to buy back a maximum of 839,676,042 Shares, which represent 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back its Shares. Such buy-backs 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 buy-backs will benefit the Company and the Shareholders as a whole.

FUNDING OF SHARE BUY-BACK

The buy-back by the Company of the Shares listed on the Stock Exchange must be funded out of funds legally available for the purposes in accordance with the Memorandum of Association and Articles of Association, the Companies Act and other applicable laws of the Cayman Islands. The Company may not buy back the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Company may make buy-backs out of the profits or out of the Company's share premium account or out of the proceeds of a fresh issue of Shares for the purpose of the buy-back. Any amount of premium payable on the purchase over the par value of the Shares to be bought back must be out of the profits of the Company or out of the Company's share premium account. If authorised by the Articles of Association and subject to the Companies Act, buy-backs may also be made out of capital.

The Directors consider that if the Share Buy-back Mandate were to be exercised in full during the proposed buy-back period, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. If the exercise of the Share Buy-back Mandate will have a material adverse effect on the working capital requirements of the Company and/or the gearing position of the Company, the Share Buy-back Mandate shall not be proposed to be exercised.

GENERAL MATTERS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their close associates (as defined in the Listing Rules) have a present intention to sell any Shares to the Company, if the Share Buy-back Mandate is approved by the Shareholders.

The Directors, so far as the same may be applicable, will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. The Directors confirmed that neither this explanatory statement nor the Share Buy-back Mandate has any unusual features.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Share Buy-back Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, 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, to the best knowledge, information and belief of the Directors, Mr. Sun Hongbin, together with companies controlled by him, namely Sunac International Investment Holdings Ltd ("**Sunac International**") and Tianjin Biaodi Enterprise Management Co., Ltd. ("**Tianjin Biaodi**"), were interested in 2,516,278,878 Shares in aggregate, representing approximately 29.97% of the existing number of issued Shares. In the event that the Directors exercise in full the power to buy back Shares under the Share Buy-back Mandate and assuming there will be no other change in the issued share capital of the Company, interests of Mr. Sun Hongbin together with companies controlled by him in the Company would be increased to approximately 33.30% of the number of issued Shares and in which event, Mr. Sun Hongbin, Sunac International and Tianjin Biaodi (being parties presumed to be acting in concert under the Takeovers Code) may be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Share Buy-back Mandate to such an extent that would give rise to such obligation under the Takeovers Code, or otherwise would result in the number of Shares held by the public falling below the prescribed minimum percentage of public float (i.e. 25%) under the Listing Rules.

SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares (whether on the Stock Exchange or otherwise) had been made by the Company during the six months prior to the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 calendar months preceding the Latest Practicable Date were as follows:

Month	Highest prices <i>HK\$</i>	Lowest prices <i>HK\$</i>
2023		
April (from 13 April 2023)	2.88	1.59
May	1.91	1.09
June	1.63	1.17
July	1.61	1.12
August	1.48	0.87
September	3.59	1.00
October	2.48	1.57
November	2.95	1.60
December	2.56	1.29
2024		
January	1.55	1.03
February	1.35	1.07
March	1.34	1.09
April (up to the Latest Practicable Date)	1.18	0.87

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Mr. TIAN Qiang (“**Mr. Tian**”), aged 47, is an executive Director and the executive president of the Group and the president of the Shanghai regional branch of the Group, being mainly responsible for the overall operation and management of Shanghai region. Mr. Tian joined the Group in 2007 and acted as a deputy general manager of Tianjin Xiangchi Investment Co., Ltd.. In 2007, Mr. Tian held the position of a general manager of Wuxi Sunac Real Estate Co., Ltd.. Mr. Tian has been the general manager of the Shanghai regional branch of the Group since 2012, and has been the executive president of the Group since 2015. Prior to joining the Group, Mr. Tian was a sales manager, deputy general sales manager and general manager between 2002 and 2007 at Sunco China Holdings Limited (“**Sunco China**”). Mr. Tian graduated from the Tianjin Chengjian University (天津城建大學) (formerly known as Tianjin Urban Construction Institute (天津城市建設學院)) in 1999 with a bachelor’s degree in engineering specializing in construction project management.

Mr. Tian has entered into a service contract with the Company for a term of three years subject to retirement by rotation pursuant to the requirements of the Articles of Association and the Listing Rules. Mr. Tian is entitled to receive salary and bonus payment, allowance and benefits-in-kind, at the discretion of the Board, and social welfare benefits provided under the relevant PRC laws and regulations. During the year ended 31 December 2023, the salary and discretionary bonuses received by Mr. Tian from the Group were approximately RMB1.22 million, which were determined with reference to his experience, duties and the remuneration policy of the Company.

As at the Latest Practicable Date, Mr. Tian was interested in 6,982,000 Shares and unvested share awards in respect of 1,570,000 Shares under the Share Award Scheme and Mr. Tian was interested in 1,750,321 shares of Sunac Services, an associated corporation of the Company within the meaning of Part XV of the SFO, and unvested share awards in respect of 100,000 shares under the share award scheme of Sunac Services.

Mr. LAM Wai Hon (“**Mr. Lam**”), aged 70, is a non-executive Director. He is a fellow member of The Institute of Chartered Accountants in England and Wales and a member of Hong Kong Institute of Certified Public Accountants. He holds a Bachelor of Arts (Honours) degree from University of Newcastle Upon Tyne in England. Mr. Lam has over 40 years of experience in professional accounting, merchant and investment banking, and financial services and has served in senior management roles in a number of major international banking and financial institutions. Mr. Lam is a licensed representative for Types 1 and 6 regulated activities under the SFO with Quam Capital Limited and a licensed representative for Types 1 and 4 regulated activities under the SFO with Quam Securities Limited. He currently serves as executive director of Quam Plus International Financial Limited (stock code: 952) and independent non-executive director of Playmates Toys Limited (stock code: 869), Pacific Online Limited (stock code: 543) and Far East Consortium International Limited (stock code: 035), each of which is a company whose shares are listed on the main board of the Stock Exchange. Between June 2013 and January 2022, Mr. Lam served as independent non-executive director in Genting Hong Kong Limited (in liquidation) (previous stock code: 678, “**GHK**”). Mr. Lam was appointed as the non-executive Director on 20 November 2023.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The Company has been notified by Mr. Lam that based on public information, GHK is an exempted company continued into Bermuda. The principal activity of GHK is investment holding. GHK's subsidiaries were principally engaged in the businesses of cruise and cruise-related operations, shipyard operations and leisure, entertainment and hospitality activities.

As mentioned in GHK's announcements dated 11 and 18 January 2022, GHK sought to access to drawdown a certain committed financing facility and various sources of liquidity under existing contractual commitments. The relevant counterparties failure to perform their binding contractual applications have created a significant gap in the liquidity resources of the GHK Group resulting in the insolvency filing made by a GHK subsidiary, which in turn, triggered cross default events of certain financing arrangements under the GHK group of companies with an aggregate principal amount of US\$2.777 billion. Accordingly, the then executive directors of GHK filed on 18 January 2022 a petition pursuant to section 163 of the Bermuda Companies Act for the winding up of GHK, and a summons to seek the appointment of joint provisional liquidators (the "JPLs"). On 2 March 2022, the appointed JPLs filed an application at the High Court of the Hong Kong Special Administrative Region (the "**High Court**") for an order to recognize the appointment and powers of the JPLs in Hong Kong and the above-mentioned application was approved by the High Court on 29 April 2022. On 16 May 2023, the listing of the shares of GHK was cancelled. Further background of and details of the above-mentioned proceedings are set out in GHK's announcements from 2 January 2021. Neither GHK nor any of its subsidiaries is related to the Company and its subsidiaries.

Mr. Lam has entered into a letter of appointment with the Company for a term of two years. The amount of director's fee of Mr. Lam is HK\$400,000 per annum. The letter of appointment is subject to the Articles of Association and the Listing Rules which contains provisions for early retirement and retirement by rotation of Directors. The emolument for Mr. Lam is determined by reference to the remuneration levels in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lam did not have any interest in the securities of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. POON Chiu Kwok ("Mr. Poon"), aged 61, is an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee, the Remuneration Committee and the Environmental, Social and Governance Committee of the Company. Mr. Poon has years of experience in listed companies finance, governance and management. Mr. Poon is responsible for supervising and providing independent advice to the Board. Mr. Poon currently serves as an executive director, vice president and company secretary of Huabao International Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 336) and an independent non-executive director of AUX International Holdings Limited (stock code: 2080), Sany Heavy Equipment International Holdings Company Limited (stock code: 631), Greentown Service Group Co. Ltd. (stock code: 2869), Jinchuan Group International Resources Co. Ltd (stock code: 2362) and China Isotope & Radiation Corporation (stock code:1763) respectively, the shares of each of which are listed on the Main Board of the Stock Exchange. Mr. Poon served as an independent non-executive director of Yuanda China Holdings Limited (stock code: 2789) from April 2011 to September 2023, of Changan Minsheng APLL Logistics Co. Ltd. (stock code: 1292) from September 2011 to June 2023, of Honghua Group Limited (stock code: 196) from June 2017 to December 2021, of Yankuang Energy Group Co. Ltd. (stock code: 1171) from June 2017 to June 2023 respectively, the shares of each of which are listed on the Main Board of the Stock Exchange. Mr. Poon is a fellow member of CPA Australia Ltd., the Chartered Governance Institute in United Kingdom, The Hong Kong Chartered Governance Institute, the Hong Kong Securities and Investment Institute and also a member of the Canadian Institute of Mining, Metallurgy and Petroleum. Mr. Poon obtained a master's degree in international accounting, a postgraduate diploma in laws, a bachelor's degree in laws and a bachelor's degree in business studies. Mr. Poon has been an independent non-executive Director since June 2011.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Poon has entered into a letter of appointment with the Company for a term of two years. The amount of director's fee of Mr. Poon is HK\$450,000 per annum. The letter of appointment is subject to the Articles of Association and the Listing Rules which contains provisions for early retirement and retirement by rotation of Directors. The emolument for Mr. Poon is determined by reference to the remuneration levels in the industry and the prevailing market conditions.

In assessing the re-election of Mr. Poon as an independent non-executive Director, the Company has considered his overall contribution and service to the Company, and reviewed his expertise and professional qualifications to determine whether he satisfies the selection criteria under the nomination policy of the Company (the "**Nomination Policy**") and the diversity aspects set out in the board diversity policy of the Company (the "**Board Diversity Policy**").

Mr. Poon has been serving as an independent non-executive Director for more than nine years since his appointment in June 2011, his further appointment is subject to a separate resolution to be approved by the Shareholders pursuant to code provision B.2.3 of the Corporate Governance Code contained in Appendix C1 to the Listing Rules. The Company considers that Mr. Poon has been and will continue to fulfill his roles and obligations diligently as an independent non-executive Director. An independent non-executive Director is not required to take executive role in the management and operations of the Group but to supervise the management of the Group and to attend Board meetings and Board committee meetings (either physically or by other means of communications) as and when required. Before entering into a major transaction, a Board meeting is usually convened for communication and discussion, enabling independent non-executive Directors to fully understand the business and transactions of the Company, so as to fulfill their roles to provide advice and recommendations to the Board. Mr. Poon's sufficient proven record of attendance and participation in the Company's Board meetings since he joined the Company and his advice and recommendations on compliance management, corporate governance, transactions and other matters from time to time have shown his proactive commitment to the Company.

Mr. Poon possesses academic and professional qualifications, diverse experiences and knowledge across a wide range of industries together with a broad understanding of culture in China. He has been able to bring critical and complementary insights on business strategy, governance and capital market to the Board, and he continues to participate in professional development trainings to enhance his professional knowledge, which is conducive to his continuous provision of independent advice to the Board from a new perspective, thus contributing to effective decision making of the Board. The Company and the Directors are of the view, and as confirmed by Mr. Poon, that Mr. Poon will be able to devote sufficient time to discharge his duties as an independent non-executive Director.

Mr. Poon has also demonstrated that he understands his duties and obligations as required by the relevant laws and regulations including the Listing Rules, while in the course of discharging his duties and obligation. Mr. Poon, same as other Directors, is fully supported by the company secretary and the legal team of the Company.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The Company, having received the annual written confirmation of independence given by Mr. Poon pursuant to Rule 3.13 of the Listing Rules and taking into consideration the recommendations from the Nomination Committee, considers Mr. Poon remains independent. Despite serving on the Board for more than nine years could be relevant to the determination of an independent non-executive Director's independence, Mr. Poon has not engaged in any executive management of the Group. Taking into consideration Mr. Poon's independent scope of work in the past years, the Board is of the view that continued tenure of independent non-executive Director brings considerable stability to the Board and the Board has benefited from the presence of Mr. Poon, who has gained valuable insight into the Group and its markets over time.

As at the Latest Practicable Date, Mr. Poon did not have any interest in the securities of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. ZHU Jia ("**Mr. Zhu**"), aged 61, is an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Environmental, Social and Governance Committee of the Company. Mr. Zhu is currently a partner of Bain Capital Private Equity (Asia), LLC ("**Bain Capital**"). Mr. Zhu has solid and extensive experience in a broad range of cross border mergers and acquisitions as well as international financing transactions involving PRC companies. Before joining Bain Capital in 2006, Mr. Zhu was the chief executive officer of the PRC business of Morgan Stanley Asia Limited. Mr. Zhu is currently a director of Chindata Group listed on Nasdaq. Mr. Zhu served as a non-executive director of SinoMedia Holding Limited (stock code: 623) from November 2006 to May 2013, GOME Electrical Appliances Holding Limited (currently known as GOME Retail) (stock code: 493) from August 2009 to January 2015 and Clear Media Limited (stock code: 100) from August 2011 to June 2020, and successively served as a non-executive director and an independent non-executive director of Greatview Aseptic Packaging Company Limited (stock code: 468) from July 2010 to June 2023, the shares of each of which are listed on the Main Board of the Stock Exchange. Mr. Zhu holds a juris doctor degree from Cornell Law School in the United States, an MA degree from Nanjing University, and a BA degree from Zhengzhou University in China. Mr. Zhu is a trustee of Cornell University and Chairman of its China Advisory Board. Mr. Zhu has been a non-executive Director since 30 September 2009 and has been re-designated as an independent non-executive Director since 24 November 2016.

Mr. Zhu has entered into a letter of appointment with the Company for a term of two years. The amount of director's fee of Mr. Zhu is HK\$450,000 per annum. The letter of appointment is subject to the Articles of Association and the Listing Rules which contains provisions for early retirement and retirement by rotation of Directors. The emolument for Mr. Zhu is determined by reference to the remuneration levels in the industry and the prevailing market conditions.

In assessing the re-election of Mr. Zhu as an independent non-executive Director, the Company has considered his overall contribution and service to the Company, and reviewed his expertise and professional qualifications to determine whether he satisfies the selection criteria under the Nomination Policy and the diversity aspects set out in the Board Diversity Policy. The Nomination Committee considers that Mr. Zhu has the reputation for integrity to act as a director of the Company, and possesses broad and extensive experience and professional knowledge in the fields of finance and law to bring objective and unfettered independent judgement and valuable contributions to the Board.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The Company, having reviewed the annual written confirmation of independence given by Mr. Zhu pursuant to Rule 3.13 of the Listing Rules and taking into consideration the recommendations from the Nomination Committee, considers that Mr. Zhu remains independent.

As at the Latest Practicable Date, Mr. Zhu did not have any interest in the securities of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed in this circular, as at the Latest Practicable Date, none of the above Directors (i) had any directorships in other listed companies during the past three years or other major appointments or professional qualifications; or (ii) had relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular, there is no other matter in relation to the above Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the above 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.

The following are the details of Ms. Ma Zhixia in accordance with Article 13.51(2) of the Listing Rules.

Ms. MA Zhixia (“Ms. Ma”), aged 51, is the chief operation officer, the executive president and the general manager of the real estate operation center of the Group, being responsible for the overall management of the business operations of the Group’s real estate segment. She also serves as a director of certain subsidiaries of the Company. Ms. Ma joined the Group in 2003, and acted as the general manager of Tianjin Sunac Zhidi Co., Ltd. (currently known as Sunac Real Estate Group Co., Ltd.) from 2003 to 2005 and the vice president of the Group from 2005 to 2015. She has been the executive president and the chief operation officer of the Group since 2015. Prior to joining the Group, Ms. Ma joined Sunco China in 1998, and acted as the deputy general manager of Tianjin Sunco Construction Co., Ltd., a subsidiary of Sunco China, from 2000 to 2003. Ms. Ma graduated from Nankai University with a bachelor’s degree in economics in 1995.

After the approval of the appointment of Ms. Ma at the Annual General Meeting, Ms. Ma will enter into a service contract with the Company, which will take effect from the date of approval at the Annual General Meeting, with an initial fixed term of three years. It may be automatically renewed for successive terms of three years each upon expiration of the current term, and may be terminated by not less than three months of written notice served by either the Company or Ms. Ma on the other party at any time during the appointment. Ms. Ma will be entitled to an emolument of RMB1.05 million per year and bonus payment, allowance and benefits-in-kind, and social and welfare benefits provided under the relevant laws and regulations of the PRC. Ms. Ma’s emoluments will be subject to annual review by the Board based on the recommendations of the Remuneration Committee by reference to her experience, responsibilities and current market conditions.

Save as disclosed above, as at the Latest Practicable Date, Ms. Ma has not held any directorship in any other public companies listed in Hong Kong or overseas in the last three years or other major appointments or professional qualifications; and does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Ma was interested in 3,829,000 Shares and unvested share awards in respect of 1,075,000 Shares under the Share Award Scheme, and Ms. Ma was interested in 1,267,279 shares of Sunac Services, an associated corporation of the Company within the meaning of Part XV of the SFO, and unvested share awards in respect of 75,000 shares under the share award scheme of Sunac Services. Save as disclosed above, Ms. Ma does not have any other interest in the securities of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information which is required to be disclosed pursuant to any requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters which need to be brought to the attention of the shareholders of the Company or the Stock Exchange in connection with the appointment of Ms. Ma.

Details of the Proposed Amendments are set out as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

Memorandum provisions before amendments	Memorandum provisions after amendments
<p>8. The capital of the Company is HK\$1,000,000,000 divided into 10,000,000,000 shares of a nominal or par value of HK\$0.10 each provided always that subject to the provisions of the Companies Act (As Revised) as amended and the Articles of Association, the Company shall have power to redeem or purchase any or all of such shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference priority or special privilege or subject to any postponement or rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.</p>	<p>8. The capital of the Company is HK\$1,0<u>5</u>00,000,000 divided into 10<u>5</u>,000,000,000 shares of a nominal or par value of HK\$0.10 each provided always that subject to the provisions of the Companies Act (As Revised) as amended and the Articles of Association, the Company shall have power to redeem or purchase any or all of such shares to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference priority or special privilege or subject to any postponement or rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.</p>
Article provisions before amendments	Article provisions after amendments
<p>Article 2(2)(f)</p> <p>references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;</p>	<p>Article 2(2)(f)</p> <p>references to any law, ordinance, statute, or <u>or other applicable rules and regulations including but not limited to the Listing Rules</u> shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;</p>

Article provisions before amendments	Article provisions after amendments
<p>Article 149</p> <p>Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>	<p>Article 149</p> <p>Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>
<p>Article 150</p> <p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>	<p>Article 150</p> <p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>

Article provisions before amendments	Article provisions after amendments
<p data-bbox="263 300 379 325">Article 151</p> <p data-bbox="263 374 821 963">The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</p>	<p data-bbox="837 300 954 325">Article 151</p> <p data-bbox="837 374 1391 1076">The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network website and/or the Designated Stock Exchange's website or in any other permitted manner (including by sending any form of electronic communication) <u>subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules,</u> and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</p>

Article provisions before amendments	Article provisions after amendments
<p>Article 158(1)</p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles by the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <p>(a) by serving it personally on the relevant person;</p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</p> <p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</p> <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p>	<p>Article 158(1)</p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles by the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <p>(a) by serving it personally on the relevant person;</p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</p> <p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</p> <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force, <u>including, without limitation, the Listing Rules with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p> <p>(f) by publishing it on the Company’s website to which the relevant person may have access and/or the Designated Stock Exchange’s website, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force, <u>including, without limitation, the Listing Rules with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”);</u> or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p>

Article provisions before amendments	Article provisions after amendments
<p>Article 158(2)</p> <p>The notice of availability may be given by any of the means set out above other than by posting it on a website.</p>	<p>Article 158(2)</p> <p>This article will be deleted in its entirety.</p>
<p>Article 159(b)</p> <p>Any Notice or other document:</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p>	<p>Article 159(b)</p> <p>Any Notice or other document:</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent <u>or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</u> A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p>
<p>Article 159(c)</p> <p>Any Notice or other document:</p> <p>(c) if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p>	<p>Article 159(c)</p> <p>Any Notice or other document:</p> <p>(c) if published on the Company’s website <u>and/or the Designated Stock Exchange’s website,</u> shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website <u>and/or the Designated Stock Exchange’s website, unless the Listing Rules specify a different date, in which case the deemed date of service shall be as provided or required by the Listing Rules</u> to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p>

Article provisions before amendments	Article provisions after amendments
<p data-bbox="263 300 408 327">Article 160(2)</p> <p data-bbox="263 374 821 815">A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>	<p data-bbox="837 300 983 327">Article 160(2)</p> <p data-bbox="837 374 1391 851">A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through electronic means or the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic address or address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an electronic address or address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>

NOTICE OF ANNUAL GENERAL MEETING



SUNAC CHINA HOLDINGS LIMITED

融創中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01918)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Sunac China Holdings Limited (the “**Company**”) will be held at the Meeting Room, 2nd Floor, No. 522, Wangjing Dongyuan, Chaoyang District, Beijing, PRC on Monday, 20 May 2024 at 10:30 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments in the case of the ordinary resolutions) the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2023.
2. (A) To re-elect the following persons as directors of the Company:
 - (i) Mr. Tian Qiang as executive director of the Company;
 - (ii) Mr. Lam Wai Hon as non-executive director of the Company;
 - (iii) Mr. Poon Chiu Kwok as independent non-executive director of the Company; and
 - (iv) Mr. Zhu Jia as independent non-executive director of the Company.
- (B) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To appoint Ms. Ma Zhixia as executive director of the Company.
4. To re-appoint BDO Limited as the auditor of the Company for the year ending 31 December 2024 and authorise the board of directors of the Company to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company 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 share 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;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company 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 of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the share option scheme of the Company or any other share option scheme or similar arrangements for the time being adopted for the grant or issue to the directors, senior management and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements 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 (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue as at the date of passing this resolution and the approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (iv) for the purpose of this resolution:
- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
- (1) the conclusion of the next annual general meeting of the Company; and
 - (2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
- (B) “That:
- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back 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 and the Stock Exchange under the Hong Kong Code on 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 (the “**Listing Rules** “), be and is hereby generally and unconditionally approved;
 - (ii) the aggregate number of the shares of the Company, which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company; and
 - (2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**That** conditional upon the passing of resolutions numbered 5(A) and 5(B) above, the general mandate to the directors of the Company pursuant to resolution numbered 5(A) be and is hereby extended by the addition thereto of such number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution numbered 5(B), provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution.”

SPECIAL RESOLUTION

6. To consider and, if thought fit, to pass the following resolution as a special resolution:

“**THAT:**

- (A) the second amended and restated memorandum of association and third amended and restated articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”), which contains all the Proposed Amendments (as defined in the circular of the Company dated 26 April 2024) and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum of association and second amended and restated articles of association of the Company with immediate effect; and
- (B) any director or company secretary or the registered office provider of the Company be and is hereby authorised severally 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 Amended and Restated Memorandum and Articles of Association, 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
Sunac China Holdings Limited
SUN Hongbin
Chairman

Hong Kong, 26 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

One Nexus Way
Camana Bay
Grand Cayman KY1-9005
Cayman Islands

Principal Place of Business in Hong Kong:

Room 10, Level 43
AIA Tower
183 Electric Road
North Point
Hong Kong

*Headquarters and Principal Places of
Business in the PRC:*

Beijing Office

26/F, Block B
Rongke Wanjing Center
Chaoyang District
Beijing, The PRC

Tianjin Office

Building 1, East Side in Sunac Center
No. 278, Hongqi Road
Nankai District
Tianjin, The PRC

Notes:

- (i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/its. A proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (v) For the purpose of determining the Shareholders' eligibility to attend and vote at the above meeting, the register of members of the Company will be closed from Thursday, 16 May 2024 to Monday, 20 May 2024 (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 accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 14 May 2024.
- (vi) In respect of the ordinary resolutions numbered 2(A)(i), 2(A)(ii), 2(A)(iii) and 2(A)(iv) above, Mr. Tian Qiang, Mr. Lam Wai Hon, Mr. Poon Chiu Kwok, and Mr. Zhu Jia shall retire at the above meeting and being eligible, have offered themselves for re-election. Details of the above retiring directors are set out in Appendix II to the accompanying circular of the Company dated 26 April 2024.

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- (vii) In respect of ordinary resolution numbered 3 above, Ms. Ma Zhixia shall be appointed as an executive director at the above meeting. Details of above proposed appointment of director are set out in Appendix III to the accompanying circular of the Company dated 26 April 2024.
- (viii) In respect of the ordinary resolution numbered 5(A) above, approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of ordinary resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances which they deem appropriate for the benefits of the shareholders of the Company. The Explanatory Statement of the Share Buy-back Mandate containing the information necessary to enable the shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the buy-back mandate to be granted to the directors of the Company to exercise the power of the Company to buy back its own shares, as required by the Listing Rules, is set out in Appendix I to the accompanying circular of the Company dated 26 April 2024.

As at the date of this notice, the executive directors of the Company are Mr. SUN Hongbin, Mr. WANG Mengde, Mr. JING Hong, Mr. TIAN Qiang, Mr. HUANG Shuping and Mr. SUN Kevin Zheyi; the non-executive director of the Company is Mr. LAM Wai Hon; and the independent non-executive directors of the Company are Mr. POON Chiu Kwok, Mr. ZHU Jia, Mr. MA Lishan and Mr. YUAN Zhigang.