

**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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Zhongliang Holdings Group Company Limited, you should at once hand this circular, together with the enclosed proxy form, 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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## Zhongliang Holdings Group Company Limited

中 梁 控 股 集 團 有 限 公 司

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

(Stock code: 2772)

- (1) PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE SHARES AND TO BUY BACK SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES  
OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

Unless the context otherwise requires, capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A notice convening the AGM of Zhongliang Holdings Group Company Limited to be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Thursday, 20 June 2024 at 10:00 a.m. is set out on pages 18 to 22 of this circular. A proxy form for use at the AGM is also enclosed and published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.zldcgroup.com>).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 10:00 a.m. on Tuesday, 18 June 2024 (Hong Kong Time)) or the adjourned meeting (as the case may be). Completion and return of the proxy form shall not preclude Shareholders from attending, speaking and voting in person at the AGM or at any adjournment thereof if they so wish.

28 May 2024

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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 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Thursday, 20 June 2024 at 10:00 a.m., or any adjournment thereof
“Amended and Restated Memorandum and Articles of Association”	the third amended and restated memorandum of association and articles of association to be adopted by way of a special resolution by the Company upon the approval of the Shareholders at the AGM
“Board”	the board of Directors
“Company”	Zhongliang Holdings Group Company Limited (中梁控股集團有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“ESG Committee”	the Environmental, Social and Governance committee of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to issue, allot and deal with additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) of not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Latest Practicable Date”	21 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

## DEFINITIONS

“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
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company currently in force
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Proposed Amendments”	has the same meaning as ascribed to it under the section headed “5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION” in this circular
“Prospectus”	the prospectus of the Company dated 27 June 2019 being issued in connection with the listing of the Company on the Main Board of the Stock Exchange on 16 July 2019
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shares(s)”	ordinary share(s) of HK\$0.10 each in the issued capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares with a total number of Shares of not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

## DEFINITIONS

“Takeovers Code”	Code on Takeovers and Mergers contained in the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	percent

LETTER FROM THE BOARD



**Zhongliang Holdings Group Company Limited**

**中梁控股集团有限公司**

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

**(Stock code: 2772)**

*Executive Directors:*

Mr. Yang Jian (*Chairman*)  
Mr. Chen Hongliang (*Co-President*)  
Mr. He Jian (*Co-President*)  
Mr. Yau Sze Ka (*Albert*)

*Registered Office:*

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

*Independent non-executive Directors:*

Mr. Wang Kaiguo  
Mr. Wu Xiaobo  
Mr. Au Yeung Po Fung

*Head Office in the PRC:*

20/F, No. 3 Shanghai Convention & Exhibition  
Center of International Sourcing  
235 Yunling East Road  
Putuo District, Shanghai, China

*Principal Place of Business in Hong Kong*

Unit 1905, 19/F., 308 Central Des Voeux  
No. 308 Des Voeux Road Central, Sheung Wan  
Hong Kong

28 May 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE SHARES AND TO BUY BACK SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES  
OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Thursday, 20 June 2024. A notice convening the Annual General Meeting is set out on pages 18 to 22 of this circular.

## **LETTER FROM THE BOARD**

### **2. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 1 June 2023, a general unconditional mandate was granted to the Directors to issue, allot and deal with additional Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) of not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting. An ordinary resolution to extend the Issue Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

Assuming no further Shares are issued or bought back prior to the Annual General Meeting and the Company does not have any treasury shares, and based on the issued share capital of the Company of 3,671,924,203 Shares as at the Latest Practicable Date, the Directors would be allowed to allot and issue new Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum of 734,384,840 Shares under the Issue Mandate. The Issue Mandate will expire upon whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

As at the Latest Practicable Date, the Directors had no immediate plan to allot and issue any additional Shares or to resell treasury shares of the Company pursuant to the Issue Mandate.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES**

In addition, at the annual general meeting of the Company held on 1 June 2023, a general unconditional mandate was also granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, with a total number of Shares of not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting.

## LETTER FROM THE BOARD

Assuming no further Shares are issued or bought back prior to the Annual General Meeting and the Company does not have any treasury shares, and based on the issued share capital of the Company of 3,671,924,203 Shares as at the Latest Practicable Date, the Directors would be allowed to buy back a maximum of 367,192,420 Shares under the Share Buy-back Mandate. The Share Buy-back Mandate will expire upon whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

As at the Latest Practicable Date, the Directors had no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required to be sent to the Shareholders pursuant to the Listing Rules containing requisite information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix I to this circular.

#### **4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

The Board currently comprises seven Directors, of which four are executive Directors, namely Mr. Yang Jian, Mr. Chen Hongliang, Mr. He Jian and Mr. Yau Sze Ka (Albert); and three are independent non-executive Directors, namely Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung.

Pursuant to article 108(a) of the Memorandum and Articles of Association, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at each annual general meeting of the Company. A retiring Director shall be eligible for re-election. Accordingly, each of Mr. Yang Jian and Mr. Chen Hongliang, being executive Directors, shall retire from office by rotation and, being eligible, offer himself for re-election at the Annual General Meeting. Mr. Yau Sze Ka (Albert), an executive Director, will retire from office by rotation and will not offer himself for re-election at the Annual General Meeting in order to devote more time on his other personal endeavours. His retirement will take effect upon the conclusion of the Annual General Meeting. Mr. Yau has confirmed that he has no disagreement with the Board and there are no other matters in relation to his retirement that need to be brought to the attention of the Shareholders.

The Nomination Committee has reviewed the biographies of each of Mr. Yang and Mr. Chen, and taking into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their contributions to the Company over the years, the Nomination Committee is of the view that the Mr. Yang and Mr. Chen will continue to contribute to the Board with their respective perspectives, skills and experience. The Nomination Committee has recommended to the Board on re-election of Mr. Yang and Mr. Chen who, being eligible, will offer themselves for re-election at the Annual General Meeting.

## LETTER FROM THE BOARD

The Board therefore considers that the re-election of Mr. Yang and Mr. Chen as executive Directors at the Annual General Meeting is in the best interest of the Company and the Shareholders as a whole.

Biographical details of Mr. Yang and Mr. Chen are set out in Appendix II to this circular.

### **5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated 27 May 2024.

In order to update and bring the existing Memorandum and Articles of Association in line with the latest requirements under the Listing Rules in relation to (i) the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023; (ii) amendments made to the Listing Rules relating to treasury shares which will take effect on 11 June 2024; and (iii) incorporate other consequential and housekeeping amendments, the Board proposed to amend the existing Memorandum and Articles of Association (the “**Proposed Amendments**”) and to adopt the Amended and Restated Memorandum and Articles in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association. Details of the Proposed Amendments are set out in Appendix III to this circular.

The Amended and Restated Memorandum and Articles of Association are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail. After the adoption of the Amended and Restated Memorandum and Articles of Association comes into effect, the full text of the Amended and Restated Memorandum and Articles of Association will be published on the websites of the Stock Exchange and the Company.

### **6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 18 to 22 of this circular.

Pursuant to the Listing Rules and the Memorandum and Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A proxy form for use at the Annual General Meeting is enclosed with this circular and is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.zldcgroup.com>). In order to be valid, Shareholders who intend to appoint a proxy to attend the AGM shall complete the proxy form in accordance with the instructions printed thereon and return the proxy form, together with the power

## LETTER FROM THE BOARD

of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 18 June 2024 (Hong Kong Time)) or the adjourned meeting (as the case may be). Completion and delivery of the proxy form will not preclude Shareholders from attending, speaking and voting at the Annual General Meeting or at any adjournment thereof should they so wish.

### 7. RECOMMENDATION

The Directors consider that (i) the proposed granting of the Issue Mandate; (ii) the proposed granting of the Share Buy-back Mandate; (iii) the proposed re-election of Mr. Yang Jian and Mr. Chen Hongliang; and (iv) the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

**Zhongliang Holdings Group Company Limited**

**Yang Jian**

*Chairman*

This appendix serves an explanatory statement required to be sent to the Shareholders pursuant to the Listing Rules containing requisite information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate. The Directors confirm that neither this explanatory statement nor the proposed share buy-backs pursuant to the Share Buy-back Mandate has any unusual features.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,671,924,203 Shares and the Company did not have any treasury shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back or cancelled following the Latest Practicable Date and up to the date of the Annual General Meeting, exercise in full of the Share Buy-back Mandate could accordingly result in up to 367,192,420 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the Annual General Meeting, being bought back by the Company during the period from the passing of the Share Buy-back Mandate at the Annual General Meeting up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or any applicable laws to be held; or (iii) the passing of an ordinary resolution by Shareholders in a general meeting of the Company revoking or varying the Share Buy-back Mandate, whichever occurs first.

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

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole and would provide the Directors with flexibility to buy back Shares if and when appropriate. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation 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. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and Articles of Association, and the laws of the Cayman Islands, Share buy-backs will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

**3. SOURCE OF FUNDS**

In buying back Shares, the Company may only apply funds legally available for such buybacks in accordance with its articles of association, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be.

**4. IMPACT OF THE BUY-BACK**

There might be a material adverse effect on the working capital or gearing position of the Group, as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2023, in the event that the Share Buy-back Mandate is exercised in full at any time during the proposed period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or its gearing levels.

**5. 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 in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

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

The Directors will, so far as the same may be applicable, exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the articles of association of the Company.

**6. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT**

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 of voting rights for the purpose 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.

To the best knowledge of the Directors, as at the Latest Practicable Date, Mr. Yang Jian and his spouse, Ms. Xu Xiaoqun, together were interested in 2,881,581,899 Shares, representing approximately 78.48% of the total issued share capital of the Company. In the event that the

Directors exercise the proposed Share Buy-back Mandate in full, assuming the total number of issued Shares held by Mr. Yang Jian and Ms. Xu Xiaoqun remains unchanged, and assuming the Company does not have any treasury shares, the aggregate shareholding of Mr. Yang Jian and Ms. Xu Xiaoqun would be increased to approximately 87.20% of the issued share capital of the Company.

To the best knowledge of the Directors, such increase in shareholding of Mr. Yang Jian and Ms. Xu Xiaoqun would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back of Shares pursuant to the Share Buy-back Mandate.

As disclosed in the Prospectus and the announcement of the Company dated 6 August 2019 in relation to the partial exercise of the Over-allotment Option (as defined in the Prospectus), the Stock Exchange has granted the Company a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules, pursuant to which the minimum percentage of the Shares from time to time held by the public shall be 17.06% of the total issued share capital of the Company (excluding treasury shares) after the exercise of the Over-allotment Option. The Directors do not intend to exercise the Share Buy-back Mandate to such extent as would result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage as approved by the Stock Exchange.

## **7. SHARES BOUGHT BACK BY THE COMPANY**

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

**8. SHARE PRICES**

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous 12 months were as follows:

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
April	0.620	0.480
May	0.520	0.325
June	0.580	0.325
July	0.590	0.400
August	0.540	0.370
September	0.475	0.260
October	0.320	0.238
November	0.420	0.260
December	0.385	0.233
<b>2024</b>		
January	0.340	0.247
February	0.320	0.255
March	0.285	0.200
April	0.244	0.144
May ( <i>up to and including the Latest Practicable Date</i> )	0.300	0.179

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**(1) Mr. Yang Jian (楊劍)**

Mr. Yang Jian, aged 52, is the founder of the Group and was appointed as an executive Director and the chairman of the Board in March 2018. He is also the chairman of the Nomination Committee and a member of the remuneration committee of the Company. Mr. Yang has more than 30 years of experience in the PRC real estate industry. Mr. Yang is principally responsible for the overall management and business operations of the Group, including coordinating board affairs, formulating strategies and operational plans, and making major business decisions.

Mr. Yang received the Executive Education Program Certificate from Cheung Kong Graduate School of Business, the PRC, in May 2016 after completing a course in investment and financing in capital market.

As at the Latest Practicable Date, Mr. Yang was interested in 2,881,581,899 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yang (i) has not held any directorships or taken any major appointment in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years or other major appointments or professional qualifications; (ii) has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) does not have any other interests in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Yang has entered into a service contract with the Company for a fixed term of three years starting from 19 June 2022 and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Yang is entitled to receive emolument of RMB10,555,560 per annum which was determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions.

Save for the information disclosed above, Mr. Yang confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to his standing for re-election as Director that need to be brought to the attention of the Shareholders.

**(2) Mr. Chen Hongliang (陳紅亮)**

Mr. Chen Hongliang, aged 42, was appointed as an executive Director in December 2019. He is currently a co-president of the property business and a director of various subsidiaries of the Group. Mr. Chen is also the chairman of the ESG Committee. He is primarily responsible for the governance and management of the Group, including strategies, human resources, mechanism accounting, legal, risk and financial management, real estate information management and brand building of the Group.

Mr. Chen has more than 18 years of experience in human resources. Since September 2009, Mr. Chen has worked for the subsidiaries of the Group holding different positions. He was the assistant president of the Group and was in charge of human resources center, legal affairs center and mechanism accounting center from August 2016 to August 2018, then he was promoted to vice president of the Company in August 2018 and subsequently promoted to the current position as a co-president of the property business in September 2019. Mr. Chen was the deputy general manager of human resources of the Group from March 2016 to August 2016, the director of human resources of the Group from March 2015 to March 2016 and as the deputy director of the Group from March 2013 to March 2015. He was the manager of corporate management department and head of office at Shanghai Zhongliang Real Estate Group Company Limited from September 2009 to March 2013.

Prior to joining the Group, Mr. Chen was the manager of human resources administration at Suzhou Shengshi Real Estate Investment Group Ltd.\*, which primarily engages in property development and sales, from January 2007 to October 2008. Mr. Chen graduated from Anhui University of Science and Technology in Anhui Province, the PRC, in July 2004, majoring in human resources management. In February 2010, he obtained the Human Resources Management Certificate (Intermediate level)\* granted by Jiangsu Province Human Resources and Social Security Bureau\*.

As at the Latest Practicable Date, Mr. Chen was interested in 10,000,000 underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen (i) has not held any directorships or taken any major appointment in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years or other major appointments or professional qualifications; (ii) has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) does not have any other interests in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chen has entered into a service contract with the Company for a fixed term of three years starting from 23 December 2022 and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chen is entitled to receive emolument of RMB3,000,000 per annum which was determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions.

Save for the information disclosed above, Mr. Chen confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to his standing for re-election as Director that need to be brought to the attention of the Shareholders.

\* For identification purpose only

*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):*

Article No.	Proposed amendments (showing changes to the existing Memorandum and Articles of Association)
1. (a)	<p>...</p> <p><u>“Treasury Shares” means Shares that were previously issued but were purchased, redeemed, surrendered or otherwise acquired by the Company and not cancelled.</u></p> <p>...</p>
<u>61A</u>	<p style="text-align: center;"><b><u>TREASURY SHARES</u></b></p> <p>(a) <u>Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be cancelled immediately or held as Treasury Shares in accordance with the Companies Act and the Listing Rules. In the event that the Directors do not specify that the relevant Shares are to be held as Treasury Shares, such Shares shall be cancelled.</u></p> <p>(b) <u>No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company’s assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a Treasury Share.</u></p> <p>(c) <u>The Company shall be entered in the Register as the holder of the Treasury Shares provided that:</u></p> <p style="padding-left: 40px;">(i) <u>the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;</u></p> <p style="padding-left: 40px;">(ii) <u>a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of the Listing Rules, these Articles or the Companies Act, save that an allotment of Shares as fully paid bonus shares in respect of a Treasury Share is permitted and Shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as Treasury Shares.</u></p> <p>(d) <u>Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors subject to these Articles and the Listing Rules.</u></p>

Article No.	Proposed amendments (showing changes to the existing Memorandum and Articles of Association)
67. (f)	the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) <del>in nominal value of its then existing issued share capital of the total number of issued Shares (excluding Treasury Shares) as at the passing of the relevant shareholders' resolution</del> and the number of any securities repurchased pursuant to paragraph (g) of this Article; and
175. (d)	The requirement to send to a person referred to in Article 175(b) and Article 175(c) the documents, summarised financial statements and/or the Auditors' report in accordance with these Articles shall be deemed satisfied where, in accordance with all applicable laws, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 175(b) and, if applicable, the summarised financial statements and/or Auditors' report complying with Article 175(c), on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), <del>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.</del>
180. (b)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on <u>the Company's website and the website of HK Stock Exchange</u> <del>and notifying the Shareholder concerned that it has been so published.</del>

*Notes:*

1. As the Board proposed to effect the Proposed Amendments by way of adoption of the Amended and Restated Memorandum and Articles of Association, the title of the existing Memorandum and Articles of Association shall be changed accordingly.
2. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Amended and Restated Memorandum and Articles of Association. If the serial numbering of the clauses of the existing Memorandum and Articles of Association is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the existing Memorandum and Articles of Association so amended shall be changed accordingly, including cross-references.
3. In view of the recent restructuring of appendices to the Listing Rules, all cross references to “Appendix 3” of the Listing Rules in the margin notes of the existing Memorandum and Articles of Association have been changed to “Appendix A1” and such changes are not separately reflected in the table above.

## NOTICE OF ANNUAL GENERAL MEETING



### Zhongliang Holdings Group Company Limited

### 中梁控股集团有限公司

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

**(Stock code: 2772)**

#### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting (the “**Annual General Meeting**”) of Zhongliang Holdings Group Company Limited (the “**Company**”) will be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Thursday, 20 June 2024 at 10:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the board (the “**Board**”) of directors (the “**Directors**”) and auditor for the year ended 31 December 2023.
2. (A) To re-elect Mr. Yang Jian as an executive Director.  
(B) To re-elect Mr. Chen Hongliang as an executive Director.  
(C) To authorise the Board to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as auditor of the Company and to authorise the Board to fix its remuneration.
4. “**THAT:**
  - (a) subject to item 4(c) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the Company and/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and to make or grant offers, agreements, options and rights which might require the exercise of such powers;
  - (b) the mandate in item 4(a) above shall authorise the Directors to make or grant offers, agreements, options and rights during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

## NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted together with the treasury shares of the Company resold by the Directors pursuant to the mandate in item 4(a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme 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,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued together with the treasury shares which may be resold (if permitted under the Listing Rules) under the mandate in item 4(a) above as a percentage of the total number of issued shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Right Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

## NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**

- (a) subject to item 5(b) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in item 5(a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in item 5(a) above as a percentage of the total number of issued shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
6. **“THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 4 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued together with the treasury shares which may be resold (if permitted by the Listing Rules) by the Directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution.”

# NOTICE OF ANNUAL GENERAL MEETING

## SPECIAL RESOLUTION

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

7. **“THAT**

- (a) the proposed amendments to the existing memorandum of association and articles of association of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 28 May 2024, be and are hereby approved;
- (b) the third amended and restated memorandum of association and articles of association of the Company, which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting of the Annual General Meeting, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing memorandum of association and articles of association of the Company with immediate effect; and
- (c) the Directors be and are hereby authorised to do all such acts, deeds, matters and things and to sign and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to give effect to the foregoing.”

On behalf of the Board  
**Zhongliang Holdings Group Company Limited**  
**Yang Jian**  
*Chairman*

Hong Kong, 28 May 2024

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.zldcgroup.com>) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the proxy form together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 18 June 2024 (Hong Kong

## NOTICE OF ANNUAL GENERAL MEETING

Time)) or the adjourned meeting (as the case may be). Delivery of the proxy form shall not preclude shareholders of the Company from attending, speaking and voting in person at the Annual General Meeting or at any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining shareholders' eligibility to attend, speak and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024, both dates inclusive, during which period no transfer of Shares will be effected. In order to be eligible to attend, speak and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 14 June 2024.
5. A circular containing further details concerning the resolutions set out in the above notice will be sent to all shareholders of the Company.
6. If tropical cyclone warning signal number 8 or above or "extreme conditions" caused by super typhoon, or a black rainstorm warning signal is in effect any time and remains in force 2 hours before the time of the Annual General Meeting, the meeting will be postponed or adjourned. The Company will publish an announcement on the website of the Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the website of the Company (<http://www.zldcgroup.com>) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
7. References to time and dates in this notice are to Hong Kong time and dates.
8. As at the date of this notice, Mr. Yang Jian, Mr. Chen Hongliang, Mr. He Jian and Mr. Yau Sze Ka (Albert) are the executive Directors, and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung are the independent non-executive Directors.