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

If you have sold or transferred all your shares in Autostreets Development 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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Autostreets Development Limited

汽車街發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2443)

PROPOSED RE-ELECTION OF DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Autostreets Development Limited to be held at 6/F, 2251 Zhenbei Road, Putuo District, Shanghai, PRC on Friday, 28 June 2024 at 9:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 9:00 a.m. on Wednesday, 26 June 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Company's general meeting.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.autostreets.com>).

References to time and dates in this circular are to Hong Kong time and dates.

6 June 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Proposed Re-election of Directors	4
3. Proposed Granting of General Mandate to Repurchase Shares	4
4. Proposed Granting of General Mandate to Issue Shares	4
5. Annual General Meeting and Proxy Arrangement	5
6. Closure of Register of Members	5
7. Responsibility Statement	6
8. Recommendation	6
9. General	6
Appendix I — Details of the Directors Proposed to be Re-elected at the Annual General Meeting	7
Appendix II — Explanatory Statement on the Share Repurchase Mandate	17
Notice of Annual General Meeting	20

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 6/F, 2251 Zhenbei Road, Putuo District, Shanghai, PRC on Friday, 28 June 2024 at 9:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 25 of this circular, or any adjournment thereof
“Articles of Association”	the fifth amended and restated memorandum and articles of association of the Company conditionally adopted by special resolution passed on 16 May 2024 and effective on 31 May 2024
“Board”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Autostreets Development Limited, an exempted company incorporated in the Cayman Islands 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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) of not exceeding 20% of the total number of issued Shares of the Company (excluding any 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
“Latest Practicable Date”	4 June 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Date”	31 May 2024, the date on which dealings in the Shares commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, but for the purposes of this circular only, excludes Hong Kong and Macau Special Administrative Regions of the People’s Republic of China and Taiwan
“Prospectus”	the prospectus of the Company dated 23 May 2024
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of our Company, currently with a par value of US\$0.00001 each
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any 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
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules (which will come into effect on 11 June 2024 and as amended from time to time)

LETTER FROM THE BOARD



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Autostreets Development Limited

汽车街發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2443)

Executive Directors:

Mr. Yang Aihua

Mr. Yang Hansong

(Chairman of the Board)

Ms. Gao Kun

Registered Office:

Maples Corporate Services Limited

PO Box 309, Uglund House

Grand Cayman, KY1-1104

Cayman Islands

Non-executive Directors:

Mr. Rob Huting

Ms. Zhu Yi

Ms. Yang Chuyu

Head Office:

6/F, 2251 Zhenbei Road

Putuo District

Shanghai

PRC

Independent Non-executive Directors:

Mr. Wang Jianping

Ms. Li Mochou

Mr. Yan Jonathan Jun

Principal Place of Business

in Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road

Kowloon, Hong Kong

Hong Kong, 6 June 2024

To the Shareholders

Dear Sir/Madam

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES
AND
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 28 June 2024.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Articles 26.3 and 26.4 of the Articles of Association, Mr. Yang Aihua, Mr. Yang Hansong, Ms. Gao Kun, Mr. Rob Huting, Ms. Zhu Yi, Ms. Yang Chuyu and Ms. Li Mochou (the “**Retiring Directors**”) shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Board has received the written independence confirmation from Ms. Li Mochou based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that she remains independent in accordance with Rule 3.13 of the Listing Rules. The Board, taking into account the contribution of the Retiring Directors to enhancing the Board’s diversity and optimal composition (details as set out in their respective biography in Appendix I hereto), believes that their re-election is in the best interests of the Company and the Shareholders.

Details of the Retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any 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 (i.e. a total of 83,266,242 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares (including any sale or transfer of treasury Shares out of treasury) if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) of not exceeding 20% of the total number of issued Shares of the Company (excluding any 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 (i.e. a total of 166,532,485 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

Subject to the approval of Shareholders, the Company may only use the general mandate for the sale or transfer of treasury Shares out of treasury after the amendments to the Listing Rules relating to treasury Shares come into effect on 11 June 2024.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 25 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the 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 relating to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman will exercise his right as a chairman of the Annual General Meeting under the Articles of Association to demand a poll on each of the resolutions to be proposed at the Annual General Meeting unless the abovementioned reason arises. The Company will appoint scrutineers to handle vote-taking procedures at the Annual General Meeting. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.autostreets.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, 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 at the Company's Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 9:00 a.m. on Wednesday, 26 June 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Company's general meeting.

6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Friday, 28 June 2024. In order to be eligible to attend 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 Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2024.

LETTER FROM THE BOARD

7. 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.

8. RECOMMENDATION

The Directors consider that the proposed re-election of the Retiring Directors and granting of the Share Repurchase Mandate and the Issuance Mandate 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 all the resolutions to be proposed at the Annual General Meeting.

9. GENERAL

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

Yours faithfully
By Order of the Board
Autostreets Development Limited
Mr. Yang Hansong
Chairman and Executive Director

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 Aihua

Mr. Yang Aihua (楊愛華), aged 62, is the founder and an executive Director. Since founding the Group in 2014, Mr. Yang Aihua has brought in extensive industry expertise and leveraged his reputation and relationship from his previous experience in building the business. Mr. Yang Aihua has been primarily responsible for the overall formation of corporate development plan and strategy of the Group, in particular, on forging business relationship with other industry leaders and maintaining strategic relationship with Cox Automotive. Mr. Yang Aihua was first appointed as the Director on 12 August 2022 and was redesignated as the executive Director on 20 June 2023.

Mr. Yang Aihua had over 30 years of experience in the automotive industry in China. Since 1999, Mr. Yang Aihua founded Baoxin Auto Group Limited (寶信汽車集團有限公司) (currently named as Grand Baoxin Auto Group Limited (廣匯寶信汽車集團有限公司), which has been a company listed on the Stock Exchange (stock code: 1293)) (“**Baoxin Auto**”). Mr. Yang Aihua has been the chairman of Baoxin Auto until June 2016. Mr. Yang also served as a chairman at Shanghai Kailong Automobile Trading Co., Ltd.* (上海開隆汽車貿易有限公司) (“**Shanghai Kailong**”) from 1999 to 2004 and the chairman of Shanghai Baoxin Automobile Sales & Services Co., Ltd.* (上海寶信汽車銷售服務有限公司) from 2004 to 2007.

Mr. Yang Aihua was appointed as an executive director of Baoxin Auto in November 2011, and later resigned as executive director and chairman of Baoxin Auto in June 2016 and has not been involved in the management or operations of Baoxin Auto since then.

Mr. Yang Aihua obtained an EMBA degree from Dalian University of Technology in January 2006. Mr. Yang Aihua received a certificate of completion after attending the Global Finance GFD held by the Tsinghua University PBC School of Finance from September 2017 to July 2019. In February 2021, Mr. Yang Aihua obtained a PhD degree in advanced studies in applied finance from the Graduate Institute of Finance of the University of Geneva, Switzerland. Mr. Yang Aihua is the brother of Mr. Yang Hansong (楊漢松), one of the executive Directors and Mr. Yang Zehua (楊澤華), both of which are indirect Shareholders of the Company. In addition, Mr. Yang Aihua is the father of Ms. Yang Chuyu, one of the non-executive Directors.

Save as disclosed above, Mr. Yang Aihua has no relationship with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Yang is interested in 100,000,000 Shares, representing approximately 12.01% of the issued share capital of the Company, through Extensive Prosperous Investments Limited, which is wholly owned by Orient Rich Investment Development Limited, which is in turn held by Extensive Success Holding Limited. TMF (Cayman) Ltd., as the trustee of Yang’s Family Trust, directly holds all the interests in Extensive Success Holding Limited. Mr. Yang Aihua is the settlor of the trust and the

beneficiaries are the descendants and remoter issue of Mr. Yang Aihua. By virtue of the SFO, each of Orient Rich Investment Development Limited, Extensive Success Holding Limited, TMF (Cayman) Ltd. and Mr. Yang Aihua is deemed to be interested in the Shares in which Extensive Prosperous Investments Limited is interested in. Save as disclosed, Mr. Yang Aihua does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Mr. Yang Aihua has entered into a service contract with the Company on 17 May 2024 for a term of three years commencing from the Listing Date, which may be terminated in accordance with the terms and conditions of the service agreement or by not less than three months' notice in writing served by either the executive Directors or the Company, and is subject to the provision of retirement and rotation of Directors under the Articles of Association. Mr. Yang is entitled to a director's remuneration which is determined by the remuneration committee of the Company having regard to the Company's and the Director's performance.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. Yang Aihua has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Mr. Yang Aihua that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Mr. Yang Aihua that needs to be brought to the attention of the Shareholders of the Company.

(2) Mr. Yang Hansong

Mr. Yang Hansong (楊漢松), aged 61, is the Chairman, an executive Director and the Chairperson of the nomination committee of the Company. Mr. Yang Hansong is primarily responsible for the overall formation and execution of development plan and strategy, and overall management of the Group. Mr. Yang Hansong was first appointed as the Director on 27 March 2018 and was redesignated as the executive Director on 20 June 2023. Mr. Yang Hansong also served as the chief executive officer of the Company from April 2021 to March 2022. Mr. Yang Hansong also serves as an executive director and legal representative at Shanghai Xinbao Botong since June 2014.

Mr. Yang Hansong had over 30 years of experience in the automotive industry in China. Prior to joining the Group, he served as the vice chairman of Shanghai Kailong, a subsidiary of Baoxin Auto from 1999 to 2002. From 2002 to 2004 he was the general manager of Shanghai Pacific Sands Automobile Sales Service Co., Ltd.* (上海太平洋金沙汽車銷售服務有限公司). From 2004 to 2008, Mr. Yang Hansong was an executive director of Suzhou Baoxin Automobile Sales Service Co., Ltd.* (蘇州寶信汽車銷售服務有限公司). Mr. Yang Hansong was appointed as a director and president of Baoxin Auto in 2008. He was later appointed as the vice chairman and the chief executive officer of Baoxin Auto and ceased to act as the president in September 2013. Mr. Yang Hansong resigned as an executive director and vice chairman of Baoxin Auto in June 2016 and has not been involved in the management or operations of Baoxin Auto since then.

Mr. Yang Hansong has been serving as the vice chairman of the China Automobile Dealers Association. In 2006, he was selected as one of the top ten influential figures of China's first MBA/EMBA Group Awards by CCTV. Mr. Yang Hansong has been awarded the title of Global Sales Master (全球銷售大師) by General Motors during 2008 to 2015.

Mr. Yang Hansong obtained a bachelor's degree in history from Jiangxi Normal University in 1983. Mr. Yang Hansong received a master's degree in business administration from Dalian University of Technology in 2006 and a doctoral degree in management from the same university in April 2014 and received his doctoral degree in professional advanced studies in applied finance from the Geneva Finance Research Institute of the University of Geneva in Switzerland in February 2023. Mr. Yang Hansong is the brother of Mr. Yang Aihua (楊愛華), one of the executive Directors and Mr. Yang Zehua (楊澤華), both of which are indirect Shareholders of the Company.

Save as disclosed above, Mr. Yang Hansong has no relationship with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Yang is interested in 50,000,000 Shares, representing approximately 6.00% of the issued share capital of the Company, through World Key Investment Trading Limited. World Key Investment Trading Limited is held as to 80% by Mr. Yang Hansong. By virtue of the SFO, Mr. Yang Hansong is deemed to be interested in the Shares in which World Key Investment Trading Limited is interested in. Save as disclosed, Mr. Yang does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Mr. Yang Hansong has entered into a service contract with the Company on 17 May 2024 for a term of three years commencing from the Listing Date, which may be terminated in accordance with the terms and conditions of the service agreement or by not less than three months' notice in writing served by either the executive Directors or the Company, and is subject to the provision of retirement and rotation of Directors under the Articles of Association. Mr. Yang Hansong is entitled to a director's remuneration which is determined by the remuneration committee of the Company having regard to the Company's and the Director's performance.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. Yang Hansong has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Mr. Yang Hansong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Mr. Yang Hansong that needs to be brought to the attention of the Shareholders of the Company.

(3) Ms. Gao Kun

Ms. Gao Kun (高鵬) (“**Ms. Gao**”), aged 47, is an executive Director, chief financial officer and joint company secretary of the Group. Ms. Gao is primarily responsible for the overall financing and accounting management of the Group. Ms. Gao was first appointed as the Director on 29 July 2017 and was redesignated as the executive Director on 20 June 2023. Ms. Gao served as the chief financial officer of the Company since September 2014.

Ms. Gao also holds the following positions in other members of our Group:

Other members of the Group	Positions held with Other members of the Group	Date of appointment
Shanghai Xuntongjie Consulting Management Co., Ltd.* (上海勛通捷諮詢管理有限公司)	Executive Director, Manager	December 2021
Wenzhou Changxin Automobile Sales Service Co., Ltd.* (溫州常信汽車銷售服務有限公司)	Supervisor	June 2023
Guizhou Xintong Used Vehicle Auction Co., Ltd.* (貴州信通二手車拍賣有限公司)	Director	December 2019
Suzhou Huarunde Used Motor Vehicle Trading Market Co., Ltd.* (蘇州華潤德舊機動車交易市場有限公司)	Supervisor	June 2023
Shenyang Changxin Auction Co., Ltd.* (瀋陽常信拍賣有限公司) (formerly known as Shenyang Yeqiao Changxin Auction Co., Ltd.* (瀋陽業喬常信拍賣有限公司))	Supervisor	June 2023
Cixi Tianyue Used Vehicle Trading Co., Ltd.* (慈溪市天悅二手車銷售有限公司)	Supervisor	May 2023
Hunan Litianfuzhu Automobile Sales Service Co., Ltd.* (湖南力天福駐汽車銷售服務有限公司)	Supervisor	June 2023

Other members of the Group	Positions held with Other members of the Group	Date of appointment
Guangdong Xinghui Automobile Sales Service Co., Ltd.* (廣東星徽汽車銷售服務有限公司)	Supervisor	June 2023
Changchun Baorui International Exhibition Co., Ltd.* (長春寶瑞國際會展有限公司)	Executive Director, Manager	June 2023
Xinbao Botong (Tianjin) Used Vehicle Business Co., Ltd.* (信寶博通(天津)二手車經營有限公司) (formerly known as Xinbao Botong Financial Leasing (Tianjin) Co., Ltd.* (信寶博通融資租賃(天津)有限公司))	Director	August 2018
Shanghai Yichang Logistics Co., Ltd.* (上海翌暢物流有限公司)	Executive Director, Manager	July 2017
Hangzhou Changxin Auction Co. Ltd.* (杭州常信拍賣有限公司)	Supervisor	March 2023
Beijing Kaokesi Auto Technical Co., Ltd.* (北京考科斯汽車科技有限公司)	Supervisor	May 2017
Fujian Huachuang Auction Co. Ltd.* (福建華創拍賣有限公司)	Director	September 2022
Hangzhou Haoze Exhibition Co., Ltd.* (杭州浩澤展覽有限公司)	Executive Director, Manager	June 2023
Changchun Haozheng Culture Media Co., Ltd.* (長春浩正文化傳媒有限公司)	Executive Director, Manager	June 2023
Tianjin Haoterni Exhibition Co., Ltd.* (天澤浩特瑞展覽有限公司)	Executive Director, Manager	June 2023
Haoterni (Tangshan) Exhibition Co., Ltd.* (浩特瑞(唐山)展覽有限公司)	Executive Director, Manager	June 2023

Ms. Gao joined the Group in 2014. Prior to joining the Group, she served as the senior audit manager of Ernst & Young Hua Ming LLP at its Shanghai branch from August 1998 to February 2012.

Ms. Gao obtained her bachelor's degree in business administration from Shanghai University of Finance and Economics in July 1998. She then received a master's degree in finance from Durham University in September 2007. Ms. Gao has been a certified public accountant of the Chinese Institute of Certified Public Accountants since March 2002.

Save as disclosed above, Ms. Gao has no relationship with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Gao is interested in 25,000,000 Shares, representing approximately 3.00% of the issued share capital of the Company, which is held by Longkun Investment Development Limited. Longkun Investment Development Limited is wholly owned by Ms. Gao. By virtue of the SFO, Ms. Gao is deemed to be interested in the Shares in which Longkun Investment Development Limited is interested in. Save as disclosed, Ms. Gao does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Ms. Gao has entered into a service contract with the Company on 17 May 2024 for a term of three years commencing from the Listing Date, which may be terminated in accordance with the terms and conditions of the service agreement or by not less than three months' notice in writing served by either the executive Directors or the Company, and is subject to the provision of retirement and rotation of Directors under the Articles of Association. Ms. Gao is entitled to a director's remuneration which is determined by the remuneration committee of the Company having regard to the Company's and the Director's performance.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Ms. Gao has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Ms. Gao that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Ms. Gao that needs to be brought to the attention of the Shareholders of the Company.

(4) Mr. Rob Huting

Mr. Rob Huting (“**Mr. Huting**”), aged 56, was appointed as the Director on 27 March 2018 and was redesignated as a non-executive Director on 20 June 2023. Mr. Huting is responsible for overall strategic liaison of cooperation between Cox Automotive and the Group.

Mr. Huting has served as the corporate development, vice president at Cox Automotive since August 2000. Mr. Huting has served as a director in Shanghai Youyue Information Technology Co., Ltd.* (上海優約信息技術有限公司), a non-wholly owned subsidiary of

Jingzhengu Holdings Limited since April 2015, and he served as a director at Bitauto Holdings Ltd. (a company previously listed on the NYSE (stock code: BITA)) from January 2018 to November 2020.

Mr. Huting obtained a bachelor's degree in business administration from the Nijenrode Business University in May 1988 and received a master's degree in international business from the University of South Carolina in May 1990.

Save as disclosed above, Mr. Huting has no relationship with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Huting does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Huting has signed an appointment letter with the Company on 17 May 2024 pursuant to which has agreed to act as a non-executive Director commencing from the Listing Date and will continue thereafter unless terminated by either party giving to other three months' written notice in advance, and is subject to the provision of retirement and rotation of Directors under the Articles of Association. Mr. Huting will not receive any remuneration as a non-executive Director.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. Huting has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Mr. Huting that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Mr. Huting that needs to be brought to the attention of the Shareholders of the Company.

(5) Ms. Zhu Yi

Ms. Zhu Yi (朱奕) (“**Ms. Zhu**”), aged 47, was appointed as the Director on 12 August 2022 and was redesignated as a non-executive Director on 20 June 2023. Ms. Zhu is responsible for providing professional opinion and judgment to the Board.

Ms. Zhu has over 20 years of experience in the investment banking industry. Ms. Zhu joined Morgan Stanley group in May 2002 and worked in Morgan Stanley group of companies until February 2020 with her last position during the above period as a Managing Director. She focused on the automotive, industrial and infrastructure industries, and led her team on researches in automotive and industrial sectors. Ms. Zhu subsequently joined Shanghai Huasheng Youge Equity Investment Management Co., Ltd* (上海華晟優格股權投資管理有限公司), a company ultimately controlled by China Renaissance Holdings Ltd, where she served as partner since 2020, and she has demonstrated outstanding professional and leadership skills in project management and various transactions. Ms. Zhu also serves as an independent non-executive director of Ferretti S.p.A., a company listed on the Stock Exchange (stock code: 9638) since February 2024.

Ms. Zhu obtained a bachelor's degree in economics and a master's degree in finance from Shanghai University of Finance and Economics in June 1998 and February 2001 respectively.

Save as disclosed above, Ms. Zhu has no relationship with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Zhu does not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Zhu has entered into a service contract with the Company on 17 May 2024 pursuant to which has agreed to act as a non-executive Director commencing from the Listing Date and will continue thereafter unless terminated by either party giving to other one month written notice in advance, and is subject to the provision of retirement and rotation of Directors under the Articles of Association. Ms. Zhu will not receive any remuneration as a non-executive Director.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Ms. Zhu has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Ms. Zhu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Ms. Zhu that needs to be brought to the attention of the Shareholders of the Company.

(6) Ms. Yang Chuyu

Ms. Yang Chuyu (“**Ms. Yang**”), aged 34, was appointed as the Director on 3 September 2014 and was redesignated as a non-executive Director on 20 June 2023. Ms. Yang is responsible for providing professional opinion and judgment to the Board. Ms. Yang is the daughter of Mr. Yang Aihua (楊愛華), one of the executive Directors.

Ms. Yang was appointed as a Director of the Company in 2014. Prior to joining the Group, Ms. Yang worked in investment management department of Baoxin Auto from 2012 to 2016.

Ms. Yang obtained a bachelor's degree in economics and finance from the University of Toronto in June 2011 and received a master's degree in risk management from the University of Nottingham in December 2013.

Save as disclosed above, Ms. Yang has no relationship with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Yang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Yang has entered into a service contract with the Company on 17 May 2024 pursuant to which has agreed to act as a non-executive Director commencing from the Listing Date and will continue thereafter unless terminated by either party giving to other three months' written notice in advance, and is subject to the provision of retirement and rotation of Directors under the Articles of Association. Ms. Yang will not receive any remuneration as a non-executive Director.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Ms. Yang has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Ms. Yang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Ms. Yang that needs to be brought to the attention of the Shareholders of the Company.

(7) Ms. Li Mochou

Ms. Li Mochou (李莫愁) (“**Ms. Li**”), aged 42, was appointed as the independent non-executive Director with effect from 23 May 2024 and is the Chairperson of the audit committee and a member of the remuneration committee of the Company. Ms. Li is responsible for providing independent advice to the Board. Ms. Li currently serves as an associate professor in accounting, and a graduate adviser at the faculty of business administration at Donghua University since September 2017. Ms. Li served as the Deputy Director of the Accounting Department at Donghua University School of Business Administration from June 2017 to June 2020. Ms. Li specializes in financial analysis, valuation, and auditing theory and practice, with extensive experience in teaching these subjects at Donghua University. Ms. Li has significantly contributed to research in these areas by publishing academic journals. As recognition of her outstanding achievement, Ms. Li has received awards such as the Excellent Award in the Second Shanghai Youth Teacher Teaching Competition.

Ms. Li has also served as an independent non-executive director and a member of the audit committee of Shanghai Sanyou Medical Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 688085) since July 2022, and a director of MeetFuture China Co., Ltd.* (彌費科技(上海)股份有限公司) since November 2022.

Ms. Li obtained a bachelor's degree in public administration and a master's degree in public finance from Shanghai University of Finance and Economics in July 2004 and January 2007 respectively. She further received a PhD in accounting from Fudan University in June 2013. Ms. Li has been a certified public accountant of the Chinese Institute of Certified Public Accountants since March 2011. Ms. Li is also the independent non-executive Director with appropriate professional accounting or related financial management expertise for the purpose of Rule 3.10(2) of the Listing Rules through her qualifications and experiences listed above.

Save as disclosed above, Ms. Li has no relationship with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Li does not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Li has signed an appointment letter with the Company on 17 May 2024 pursuant to which she has agreed to act as an independent non-executive Director for a term of three years commencing from the Listing Date and is subject to the provision of retirement and rotation of Directors under the Articles of Association. Ms. Li is entitled to an annual remuneration of HK\$150,000 pursuant to the aforesaid appointment letter.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Ms. Li has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Ms. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Ms. Li that needs to be brought to the attention of the Shareholders of the Company.

Ms. Li has confirmed (a) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) that she has no past or present financial or other interest in our business or any connection with any core connected person of our Company under the Listing Rules as of the Latest Practicable Date; and (c) that there are no other factors that may affect her independence at the time of her appointment.

* *For identification purposes only*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them 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 Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 832,662,428 Shares, with no treasury Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 832,662,428 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 83,266,242 Shares, representing 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. The Directors are seeking the granting of the Share Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. FUNDING OF SHARE REPURCHASE

The company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Company is empowered by the Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that share repurchase may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorized by the Articles of Association. Any premium payable on share repurchase may be made out of profits, the

Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorized by the Articles of Association.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2023 contained in the Prospectus) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange from the Listing Date up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
May, 2024 (<i>since the Listing Date</i>)	16.92	12.60
June, 2024 (<i>up to the Latest Practicable Date</i>)	12.48	9.85

6. 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 Repurchase Mandate is approved by the Shareholders.

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

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. The Directors consider that neither this explanatory statement nor the Share Repurchase Mandate has any unusual features.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase 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 purposes 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 Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Repurchase Mandate.

The Directors will not exercise the Share Repurchase Mandate to such an extent as a result of such repurchase, the number of Shares held by the public would fall below 25% of the total number of Shares in issue (excluding treasury Shares). The Directors do not have any present intention (i) to repurchase Shares to an extent which will result in the number of Shares held by the public being reduced to less than 25%; or (ii) to trigger any event under the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) from the Listing Date to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



汽车街
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Autostreets Development Limited

汽车街發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2443)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Autostreets Development Limited (the “**Company**”) will be held at 6/F, 2251 Zhenbei Road, Putuo District, Shanghai, PRC on Friday, 28 June 2024 at 9:00 a.m. for the following purposes:

1. To consider and approve the audited consolidated financial statements of the Company for the year ended 31 December 2023 as disclosed in the prospectus of the Company dated 23 May 2024.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Yang Aihua as an executive director;
 - (b) to re-elect Mr. Yang Hansong as an executive director;
 - (c) to re-elect Ms. Gao Kun as an executive director;
 - (d) to re-elect Mr. Rob Huting as a non-executive director;
 - (e) to re-elect Ms. Zhu Yi as a non-executive director;
 - (f) to re-elect Ms. Yang Chuyu as a non-executive director;
 - (g) to re-elect Ms. Li Mochou as an independent non-executive director; and
 - (h) to authorize the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint Ernst & Young, Certified Public Accountants, as the auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorize the board of directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own ordinary shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose (the “**Recognised Stock Exchange**”), subject to and in accordance with the rules and regulations and the requirements of SFC, the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or any other applicable requirements of any Recognised Stock Exchange, the Companies Act, and all other applicable laws of the Cayman Islands as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of ordinary shares in the capital of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in paragraph (d) below) shall not exceed (i) 10% of the aggregate number of issued ordinary shares in the capital of the Company (excluding any shares that are held as treasury shares) (which shall have the meaning ascribed to it under the Listing Rules coming into effect on 11 June 2024, “**treasury Shares**”) as at the date of passing of this resolution; or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 10% of the adjusted number of total issued ordinary shares of the Company (excluding any shares that are held as treasury Shares) referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period and the said approval shall be limited accordingly;
- (c) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, or any applicable laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(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.”

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

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares (including any sale or transfer of treasury Shares out of treasury) in the capital of the Company or securities convertible into ordinary shares of the Company, or options, warrants or similar rights to subscribe for any ordinary shares of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) below) to make or grant offers, agreements and options, which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the aggregate number of ordinary shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and treasury Shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (e) below); or (ii) the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to (among other) officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of ordinary shares (including the sale and/or transfer of treasury Shares out of treasury) in lieu of the whole or part of a dividend on ordinary shares in accordance with the Articles of Association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of ordinary shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for ordinary shares, shall not exceed:
 - (aa) 20% of the aggregate number of ordinary shares in the capital of the Company in issue (excluding any treasury Shares) as at the date of the passing of this Resolution; or

NOTICE OF ANNUAL GENERAL MEETING

(bb) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 20% of the adjusted number of total issued ordinary shares (excluding any shares that are held as treasury Shares) referred to in (aa) above resulting from any such share subdivision or consolidated effected from time to time during the Relevant Period and the said approval shall be limited accordingly;

and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly;

(d) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraph (a) to (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) (the “**Companies Act**”) or any other applicable laws of the Cayman Islands to be held; and

(iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

“**Right Issue**” means an offer of ordinary shares or other equity securities of the Company open for a period fixed by the Directors to holders of ordinary shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such ordinary shares (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, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong applicable to the Company).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**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 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or

NOTICE OF ANNUAL GENERAL MEETING

agreed conditionally or unconditionally to be allotted and issued (including any sale and transfer of treasury Shares out of treasury) by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding any shares that are held as treasury Shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Autostreets Development Limited
Mr. Yang Hansong
Chairman and Executive Director

Hong Kong, 6 June 2024

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, 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 form of proxy. 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 form of proxy 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 Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 9:00 a.m. on Wednesday, 26 June 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend 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 Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2024.
5. Further details concerning items 2, 4, 5 and 6 set out in the above notice are contained in a circular of the Company dated 6 June 2024.
6. References to time and dates in this notice are to Hong Kong time and dates.

NOTICE OF ANNUAL GENERAL MEETING

This circular (in both English and Chinese versions) has been posted on the Company's website at <http://www.autostreets.com>.

Shareholders may request for printed copy of the circular free of charge or change their choice of means of receipt and language of the Company's corporate communications by sending reasonable notice in writing to the Company's Hong Kong Share Registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or by sending an email to 2443-ecom@vistra.com.

Shareholders who have chosen to receive the Company's corporate communications in either English or Chinese version will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.