CENTRAL DEVELOPMENT HOLDINGS LIMITED
中發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 475)

FORM OF PROXY OF EXTRAORDINARY GENERAL MEETING
(or any adjournment thereof)

I/We *(Note 1)* _____

of _____

being the registered holder(s) of *(Note 2)* _____ ordinary share(s) of HK$0.01 each in the capital of Central Development Holdings Limited ("**Company**") hereby appoint the chairman of the extraordinary general meeting of the Company ("**Meeting**"), or _____

of _____

to act as my/our proxy *(Note 3)* to attend and vote for me/us and on my/our behalf at the Meeting to be held at 24/F, Office Plus @ Wan Chai, 303 Hennessy Road, Wan Chai, Hong Kong on 20 January 2026 at 10:00 a.m. or at any adjournment thereof on the following resolution.

Please tick (✓) in the appropriate boxes below to indicate how you wish your vote(s) to be cast.

	ORDINARY RESOLUTION *(Note 4)*	**FOR** *(Note 4)*	**AGAINST** *(Note 4)*
1.	"**That** (a) the Loan Capitalisation Agreement (the "**Loan Capitalisation Agreement**") dated 28 November 2025 and entered into between the Company (as issuer), Mr. Hu (as creditor) and Oceanic Capital (as subscriber) in relation to the conversion of the partial loan of HK$35,000,000 under the unsecured shareholder's loan due from the Group to Mr. Hu into the share capital of the Company (the "**Loan Capitalisation**") involving the subscription (the "**Subscription**") of an aggregate of 87,500,000 new shares to be allotted and issued by the Company (the "**Capitalisation Shares**") at the Capitalisation Price of HK$0.4 per Capitalisation Share and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;		
	(b) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited approving the listing of, and granting permission to deal in, the Capitalisation Shares, the directors (the "**Directors**") of the Company be and are hereby granted a specific mandate authorising the Directors to exercise all the powers of the Company to allot and issue the Capitalisation Shares to Oceanic Capital subject to the terms of the Loan Capitalisation Agreement (the "**Specific Mandate**"), with such Specific Mandate being in addition to and not prejudicing or revoking any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and		
	(c) any Director be and is hereby authorised to sign, execute, perfect and deliver all such documents, and do all such actions which are in their opinion necessary, appropriate, desirable or expedient for the implementation and giving effect to the Loan Capitalisation Agreement, the Loan Capitalisation, the allotment and issue of the Capitalisation Shares and the transactions contemplated thereunder, and to agree to the variation, amendment and waiver of any of the matters relating thereto that are, in the opinion of the Directors, appropriate, desirable or expedient in the context of the Loan Capitalisation Agreement and are in the best interests of the Company."		

Date: _____ Signature: *(Notes 5, 6 and 8)* _____

Notes:

1. Full name(s) and address(es) are to be inserted in **BLOCK CAPITALS**. The names of all joint registered holders should be stated.
2. Please insert the number of shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
3. A proxy need not be a shareholder of the Company but must attend the Meeting in person to represent you. If you wish to appoint a person other than the chairman of the Meeting as your proxy, please delete the words "the chairman of the extraordinary general meeting of the Company ("**Meeting**"), or" and insert the name and address of the person appointed as your proxy in the space provided.
4. Please refer to the full text of the resolution set out in the notice of the Meeting in the Circular. **Important: If you wish to vote for the resolution, tick in the appropriate box marked "For". If you wish to vote against the resolution, tick in the appropriate box marked "Against".** If this form of proxy when returned is duly signed but without specific direction on the proposed resolution, the proxy will vote or abstain at his/her/its discretion in respect of the proposed resolutions. A proxy will also be entitled to vote or abstain at his/her/its discretion on any amendment of a resolution put to the Meeting.
5. In the case of joint registered holders of any share(s), this form of proxy may be signed by any joint registered holder, but if more than one joint registered holders are present at the Meeting, whether in person or by proxy, that one of the joint registered holders whose name stands first on the register of shareholders of the Company in respect of the relevant jointly registered share(s) shall alone be entitled to vote in respect thereof to the exclusion of the votes of the other joint registered holders.
6. This form of proxy must be signed by a shareholder of the Company, or his/her/its attorney duly authorised in writing, or if the shareholder is a corporation, either under its common seal or under the hand of its legal representative, director(s) or attorney so authorised.
7. To be valid, this form of proxy together with any power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch 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 holding of the Meeting or any adjournment thereof.
8. Any alteration made to this form should be initiated by the person who signs the form.
9. Completion and return of this form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof if you so wish. If you attend and vote at the Meeting, this form of proxy will be deemed to be revoked.

PERSONAL INFORMATION COLLECTION STATEMENT

Your supply of your and your proxy's (or proxies') name(s) and address(es) is on a voluntary basis for the purpose of processing your request for the appointment of a proxy (or proxies) and your voting instructions for the Meeting of the Company ("**Purposes**"). We may transfer your and your proxy's (or proxies') name(s) and address(es) to our agent, contractor, or third party service provider who provides administrative, computer and other services to us for use in connection with the Purposes and to such parties who are authorised by law to request the information or are otherwise relevant for the Purposes and need to receive the information. Your and your proxy's (or proxies') name(s) and address(es) will be retained for such period as may be necessary to fulfil the Purposes. Request for access to and/or correction of the relevant personal data can be made in accordance with the provisions of the Personal Data (Privacy) Ordinance and any such request should be in writing by mail to the Company/Tricor Investor Services Limited at the above address.