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ZHONG FA ZHAN HOLDINGS LIMITED

中發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 475)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Zhong Fa Zhan Holdings Limited (the “**Company**”) will be held at B2 Boardroom, the Wharney Guang Dong Hotel Hong Kong, 57-73 Lockhart Road, Wanchai, Hong Kong on Thursday, 20 September 2018 at 10:00 a.m. (or an adjournment thereof) for the purpose of considering and, if thought fit, passing the following resolution (with or without modifications):

ORDINARY RESOLUTION

1. “**THAT**

- (a) the conditional sale and purchase agreement dated 24 April 2018 (the “**SPA**”) (a copy of which has been tabled at the meeting marked “A” and initialled by the chairman of the meeting for the purpose of identification) entered into among the Company, 寧波升谷節能科技有限公司 (Ningbo Shenggu Energy Reservation Technology Co., Ltd.*) (the “**Purchaser**”) and 中節能(余姚)低碳技術開發有限公司 (CECEP (Yuyao) Low Carbon Technology Development Co., Ltd.*) (the “**Vendor**”) pursuant to which the Purchaser has conditionally agreed to purchase by itself or any wholly-owned subsidiary of the Company established in the People’s Republic of China (the “**PRC**”), and the Vendor has conditionally agreed to sell, the parcel of land of a site area of approximately 49,000 square metres located in Binhai New Area, Yuyao, Zhejiang Province, the PRC together with the factory constructed on it at the aggregate consideration of RMB59,212,000, subject to adjustment, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and

- (b) any one director of the Company be and is hereby authorised on behalf of the Company to take all steps necessary, appropriate, desirable or expedient in his/her opinion to be in the interests of the Company and its shareholders as a whole to approve and implement and/or give effect to the SPA and the transactions contemplated thereunder, including, inter alia, (i) to sign, seal, execute, perfect, deliver, submit, and/or implement the SPA and the transactions contemplated thereunder, and any documents, instruments, deeds and agreement in connection with or pursuant to the SPA; (ii) to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided under the SPA); and (iii) to exercise all such powers and do all such necessary acts and things to give effect to and/or implement the SPA and the transactions contemplated thereunder.”

By Order of the Board
Zhong Fa Zhan Holdings Limited
Chan Wing Yuen, Hubert
Chief Executive & Executive Director

Hong Kong, 24 August 2018

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Room 2202, 22/F.
Chinachem Century Tower
178 Gloucester Road
Wanchai
Hong Kong

Notes:

- (1) Any shareholder of the Company (the “**Shareholder**”) entitled to attend or vote at the EGM is entitled to appoint one or more proxies to attend and vote on behalf of him. A proxy need not be a Shareholder.
- (2) Where there are joint holders of any shares, any one such joint holder may vote at the EGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders is present at the EGM personally or by proxy, the person whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
- (3) A form of proxy for use in connection with the EGM is enclosed and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.475hk.com>) respectively.

- (4) In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the EGM or any adjourned meeting (as the case may be).
- (5) For the purpose of determining the Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 17 September 2018 to Thursday, 20 September 2018, both dates inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for attending and voting at the EGM, all transfer documents should be lodged for registration with Tricor Investor Services Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Friday, 14 September 2018.
- (6) In accordance with the relevant requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and for good corporate governance practice, the chairman of the board of directors of the Company has indicated that he would direct that the resolution set out in the notice of the EGM be voted on by poll. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.475hk.com) respectively.

* *For identification purpose only*

As at the date of this notice, the board of directors of the Company consists of three executive directors, namely Mr. Wu Hao, Mr. Hu Yangjun and Mr. Chan Wing Yuen, Hubert; a non-executive director, namely Mr. Li Wei Qi, Jacky; and three independent non-executive directors, namely Mr. Wu Chi Keung, Ms. Kwok Pui Ha and Mr. Jin Qingjun.