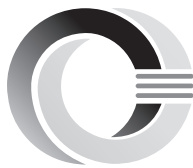

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China City Infrastructure Group Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中國城市基礎設施集團有限公司
China City Infrastructure Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2349)

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF DIRECTORS AND
CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE
DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS;**
- (3) PROPOSED RE-APPOINTMENT OF AUDITOR;**
- (4) PROPOSED CHANGE OF THE COMPANY NAME;**
- AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of the Company to be held at Suite 6208, 62nd Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, on Tuesday, 30 June 2026 at 11:30 a.m. is set out on pages 21 to 26 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

29 May 2026

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Suite 6208, 62nd Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, on Tuesday, 30 June 2026 at 11:30 a.m. to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the proposed re-election of Directors
“Articles” or “Articles of Association”	the existing articles of association of the Company
“Board”	the board of Directors
“Proposed Change of Company Name”	the proposed change of the name of the Company from “China City Infrastructure Group Limited” to “China AI Infrastructure Group Limited” and the proposed change of the Chinese name from “中國城市基礎設施集團有限公司” to “中國智能基礎設施集團有限公司”
“Close Associate(s)”	as the meaning ascribed to this term under the Listing Rules
“Company”	China City Infrastructure Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the number of Shares (excluding Treasury Shares, if any) of the Company in issue as at the date of granting of the General Mandate
“Group”	the Company and all of its subsidiaries

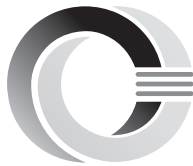
DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	independent non-executive Director(s)
“Latest Practicable Date”	22 May 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of Shares of the Company in issue (excluding Treasury Shares, if any) as at the date of granting of the Repurchase Mandate
“PRC”	the People’s Republic of China (for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan)
“Remuneration Committee”	the remuneration committee of the Company established by the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs

DEFINITIONS

“Treasury Shares”	Shares repurchased and held by the Company in treasury, as authorised by the laws of the Cayman Islands and the articles of association of the Company which include Shares repurchased by the Company and held or deposited in CCASS (as defined in the Listing Rules) for sale on the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



中國城市基礎設施集團有限公司
China City Infrastructure Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2349)

Executive Directors:

Mr. Li Chao Bo
(Chairman and Chief Executive Officer)
Mr. Ji Jiaming

Non-executive Director:

Ms. Kwong Mei Wan, Cally, *J.P.*

Independent non-executive Directors:

Prof. Lau Chi Pang, *J.P.*
Mr. Ng Chi Ho, Dennis
Ms. Chan Hoi Yan

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:*

Suite 6208, 62nd Floor
Central Plaza
18 Harbour Road
Wanchai
Hong Kong

29 May 2026

To Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS
AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR WHO HAS SERVED
FOR MORE THAN NINE YEARS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;
(4) PROPOSED CHANGE OF THE COMPANY NAME;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; (ii) the re-election of Directors and continuous appointment of an Independent Non-executive Director who has served for more than nine years; (iii) re-appointment of auditor of the Company; and (iv) change of the Company name.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for (i) the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate; (ii) the proposed re-election of Directors; (iii) the proposed re-appointment of auditor of the Company; (iv) the proposed change of the Company name; and (v) the notice of AGM.

PROPOSED GRANT OF GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate (including the extended General Mandate) and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying Shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate of up to 20% of the number of the Shares in issue (excluding Treasury Shares, if any) as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be approved for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has aggregate of 3,128,278,542 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 625,655,708 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate of up to 10% of the number of the Shares (excluding Treasury Shares, if any) as at the date of granting of the Repurchase Mandate.

LETTER FROM THE BOARD

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 312,827,854 Shares.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate 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 Articles of Association, the Companies Act (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

PROPOSED RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS

According to Article 112, a Director so appointed either to fill a casual vacancy or as an additional Director by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting. In accordance with Article 112, Ms. Kwong Mei Wan, Cally, Prof. Lau Chi Pang and Ms. Chan Hoi Yan shall retire from their office by rotation at the AGM and being eligible, Ms. Kwong Mei Wan, Cally will offer herself for re-election as non-executive Director, Prof. Lau Chi Pang and Ms. Chan Hoi Yan will offer themselves for re-election as independent non-executive Director, respectively.

According to Article 108, 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 every annual general meeting. A retiring Director shall be eligible for re-election.

LETTER FROM THE BOARD

In accordance with Article 108, Mr. Ji Jiaming and Mr. Ng Chi Ho, Dennis (“**Mr. Ng**”) shall retire from their office by rotation at the AGM. Being eligible, Mr. Ji Jiaming will offer himself for re-election as executive director. Mr. Ng will offer himself for re-election as independent non-executive director.

According to code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive director has served more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by the Shareholders. Mr. Ng has been appointed as an Independent Non-executive Director of the Company for more than nine years. The Company has received confirmation of independence from Mr. Ng according to the factors set out in Rule 3.13 of the Listing Rules. Mr. Ng has not engaged in any executive management of the Group. Taking into consideration of his independent scope of work in the past years, the Board consider that Mr. Ng is still independent under the Listing Rules despite the fact that he has served the Company for more than nine years. Mr. Ng has confirmed that he will continue to devote sufficient time for the discharge of his functions and responsibilities as an independent non-executive Director. With his background and experience, Mr. Ng is fully aware of the responsibilities and expected time involvements in the Company. Based on the foregoing, the Board believes that the position of Mr. Ng outside the Company will not affect him in maintaining his current roles in, and his functions and responsibilities for, the Company. The Board also believes that the continued tenure of Mr. Ng brings considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Ng who has over time gained valuable insight into the Group.

Particulars of each of Mr. Ji Jiaming, Ms. Kwong Mei Wan, Cally, Mr. Ng, Prof. Lau Chi Pang and Mr. Chan Hoi Yan are set out in Appendix II to this circular pursuant to the Listing Rules.

PROPOSED RE-APPOINTMENT OF AUDITOR

The Board proposed to re-appoint Confucius International CPA Limited as the auditor of the Company for the year ending 31 December 2026 and to hold the office until the conclusion of the next annual general meeting of the Company. The estimated audit fee for audit services in respect of the relevant reporting period ranges from approximately HK\$550,000 to HK\$650,000, which was determined between the Company and Confucius International CPA Limited having regard to, among other matters, the business development of the Company, the expected audit scope, audit timetable, and auditors’ resources. A resolution will be proposed to approve the said re-appointment and to authorise the Board to fix the auditor’s remuneration.

LETTER FROM THE BOARD

PROPOSED CHANGE OF THE COMPANY NAME

The Board proposed to change the name of the Company from “China City Infrastructure Group Limited” to “China AI Infrastructure Group Limited” and the Chinese name “中國城市基礎設施集團有限公司” to “中國智能基礎設施集團有限公司”, subject to the conditions as set out in the paragraph headed “Conditions of Proposed Change of Company Name” below.

Conditions of the Proposed Change of Company Name

The Proposed Change of the Company Name will be subject to the following:

1. the passing of a special resolution by the Shareholders at the forthcoming AGM to approve the Proposed Change of the Company Name; and
2. any necessary approval of the Registrar of Companies in the Cayman Islands in relation to the Proposed Change of the Company Name being obtained.

The relevant filing with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution at the AGM. Subject to satisfaction of the conditions set out above, the Proposed Change of the Company Name will take effect from the date of entry of the new name on the register maintained by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Group is principally engaged in the businesses of property investment, property development and property management.

The Group’s strategy is to leverage a diversified portfolio of business segments to broaden and broaden its revenue sources, while aligning with the market’s increasing demand for technological innovation and intelligent solutions. The Board remains actively committed to exploring avenues for expanding the Group’s business segments and proactively identifying and developing opportunities in emerging sectors with strong growth potential.

The Board considers that the proposed Change of Company Name will better reflect the Group’s strategic direction in the future, and will refresh the Group’s corporate image for the benefit of future business development. The Board is of the opinion that the Change of Company Name is in the interests of the Company and the shareholders of the Company as a whole.

LETTER FROM THE BOARD

Effects of the Proposed Change of Company Name

The Proposed Change of the Company Name will not affect any rights of the holders of securities of the Company or the Company's daily business operation and/or financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, after the Proposed Change of the Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new share certificates bearing the new name of the Company. Once the change of the Company name becomes effective, new share certificates will be issued only in the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company Name becomes effective.

AGM

A notice convening the AGM to be held at Suite 6208, 62nd Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, on Tuesday, 30 June 2026 at 11:30 a.m. is set out on pages 36 to 41 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate; (ii) the re-election of Directors and continuous appointment of an Independent Non-executive Director who has served for more than nine years; (iii) re-appointment of auditor of the Company; and (iv) the change of the Company name.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

LETTER FROM THE BOARD

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 respect and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider (i) the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate; (ii) the proposed re-election of Directors and continuous appointment of an Independent Non-executive Director who has served for more than nine years; (iii) re-appointment of auditor of the Company; and (iv) the proposed change of the Company name; are in the 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 AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

Yours faithfully,
For and behalf of the Board
China City Infrastructure Group Limited
Chan Hoi Yin Anthony
Company Secretary

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “**core connected person**”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective Close Associates and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,128,278,542 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM date, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 312,827,854 fully paid Shares, representing approximately 10% of the number of Shares of the Company in issue as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum of association of the Company and the Articles of Association and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2025, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
May	0.088	0.046
June	0.071	0.051
July	0.095	0.055
Aug	0.084	0.052
Sep	0.115	0.055
Oct	0.094	0.059
Nov	0.078	0.058
Dec	0.080	0.062
2026		
January	0.085	0.065
February	0.199	0.069
March	0.150	0.070
April	0.120	0.068
May (up to the Latest Practicable Date)	0.120	0.090

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their Close Associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

Name of Shareholder	Number of Shares	Approximate percentage holding
Linkway Investment Holdings Limited (<i>Note 1</i>)	728,912,000 <i>(Long Position)</i>	23.30%
China Financial International Investment Limited <i>(Note 2)</i>	698,079,429 <i>(Long Position)</i>	22.32%

Notes:

- (1) Mr. Li Chao Bo is a Director of the Company. Mr. Li Chao Bo is the sole beneficial owner of Linkway Investment Holdings Limited which in turn owns 728,912,000 Shares of the Company. Therefore, Mr. Li Chao Bo was deemed to be beneficially interested in the said Shares held by Linkway Investment Holdings Limited for the purposes of the SFO.
- (2) China Financial International Investments Limited is a company incorporated in the Cayman Islands and continued in Bermuda, the issued shares of which are listed on the main board of the Stock Exchange.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

Name of Shareholder	Approximate percentage holding
Linkway Investment Holdings Limited	25.89%
China Financial International Investment Limited	24.79%

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will result in causing them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Detail of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) MR. JI JIAMING (“MR. JI”) – EXECUTIVE DIRECTOR

Mr. Ji, aged 64, was appointed as executive Director on 21 July 2017. Mr. Ji holds a master’s degree in business administration from Capital University of Economics and Business* (首都經濟貿易大學) and is a senior economist. Mr. Ji has worked in construction, property and infrastructure construction industries for many years and has extensive experience in enterprise management, strategy formulation and engineering management. Mr. Ji served as the board chairman of China Construction First Building Development Corporation* (中建一局建設發展公司), the general manager of China Architecture First Building (Group) Corporation Limited* (中國建築一局(集團)有限公司), the board chairman of China Construction Municipal Construction Corporation Limited* (中建市政工程有限公司) before May 2012. From June 2012 until December 2014, Mr. Ji was an executive director and vice-chairman of Kaisa Group Holdings Ltd. (stock code: 1638), the issued shares of which are listed on the Stock Exchange. Mr. Ji was the board chairman of China Economic International New Technology Corporation Limited* (中經國際新技術有限公司) on June 2015. Since 28 October 2024, Mr. Ji has been appointed as an Non-executive Director of China New Town Development Company Limited (中國新城鎮發展有限公司) (stock code: 1278), the issued shares of which are listed on the Stock Exchange. Mr. Ji was appointed as the Executive Director of the Company with effect from 21 July 2017.

Mr. Ji holds 50% of Double Joy Developments Limited and is the director of Double Joy Developments Limited, which in turn owns 100,000,000 shares of HK\$0.10 each in the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, Mr. Ji does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

* The English translation of Chinese names or words in this explanation is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

As at the Latest Practicable Date, there is a three years term of service contract entered into between Mr. Ji and the Company with effected from 21 July 2023 and he will be subject to retirement by rotation in accordance with the Articles and Listing Rules. Mr. Ji's remuneration is fixed at HK\$250,000 per month, which is determined by the Board with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions, and is subject to approval by the remuneration committee of the Company.

There is no information relating to Mr. Ji that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Mr. Ji that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(2) MS. KWONG MEI WAN, CALLY ("MS. KWONG") – NON-EXECUTIVE DIRECTOR

Ms. Kwong, aged 62, has been appointed as independent non-executive Director on 22 July 2019 and re-designated as non-executive Director on 2 April 2026. She serves as the Hong Kong Deputy to the 14th National People's Congress. She is University Fellow of the Hong Kong Polytechnic University and a Graduate Gemologist Diploma from the Gemological Institute of America. Ms. Kwong is currently the chairman of Cally K Jewellery Limited and she has extensive experience in business investment and operations. Ms. Kwong was awarded "The Outstanding Businesswomen Award" by Hong Kong Commercial Daily in 2016 and "The 3rd Hong Kong Jewelry Industry Outstanding Achievement Award" by Hong Kong Jewelry Manufacturers' Association in 2018. Ms. Kwong actively participates in social affairs. She is an honorary citizen of Zhuhai, the executive vice president of Federation of Hong Kong Guangdong Community Organisations, the president of Federation of Hong Kong Zhuhai Community Organisations.

As at the Latest Practicable Date, Ms. Kwong does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, Ms. Kwong does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, there is a three years term of service contract entered into between Ms. Kwong and the Company with effected from 2 April 2026 and she will be subject to retirement by rotation in accordance with the Articles and Listing Rules. Ms. Kwong's remuneration is fixed at HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions, and is subject to approval by the remuneration committee of the Company.

There is no information relating to Ms. Kwong that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Ms. Kwong that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(3) MR. NG CHI HO, DENNIS ("MR. NG") – INDEPENDENT NON-EXECUTIVE
DIRECTOR**

Mr. Ng, aged 66, was appointed as an independent non-executive Director on 16 March 2017. Mr. Ng holds a Bachelor of Commerce degree from The University of New South Wales, Australia and is a chartered accountant of The Chartered Accountants Australia and New Zealand and a fellow member of the Hong Kong Institute of Certified Public Accountants. He is also a practising certified public accountant and has extensive experience in auditing, accounting, financial management and corporate affairs. Mr. Ng is currently an independent non-executive director of Lai Sun Garment (International) Limited (stock code: 191). He was an independent non-executive director of Media Asia Group Holdings Limited (stock code: 8075) from October 2011 to April 2023. He was a non-executive director of My Heart Bodilbra Group Limited (stock code: 8297) from December 2018 to April 2019, an independent non-executive director for each of KOALA Financial Group Limited (formerly known as Sunrise (China) Technology Group Limited) (stock code: 8226) from June 2014 to May 2015, Kirin Group Holdings Limited (stock code: 8109) from April 2015 to December 2021, and Legendary Group Limited (stock code: 8195) from June 2019 to November 2022. Mr. Ng was also the company secretary of Celebrate International Holdings Limited (stock code: 8212) from July 2014 to February 2018 and the company secretary of Yunhong Guixin Group Holdings Limited (stock code: 8349) from December 2016 to March 2023.

Mr. Ng is not connected with any Directors, senior management or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Ng does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance(Chapter 571 of the Laws of Hong Kong).

Save as disclosed, Mr. Ng does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, there is a two years term of service contract entered into between Mr. Ng and the Company and he will be subject to retirement by rotation in accordance with the Articles and Listing Rules. Mr. Ng's remuneration is fixed at HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions, and is subject to approval by the remuneration committee of the Company.

Mr. Ng has been appointed as an Independent Non-executive Director of the Company since 16 March 2017. As he did not actively involve in the daily operation of the Company nor he has any direct interest in the Company and he has made a confirmation of independence to the Company pursuant to the factors set out in Rule 3.13 of the Listing Rules, the Board considers that Mr. Ng is independent notwithstanding that he has served as an Independent Non-executive Director of the Company for more than nine years. Given his experience and expertise in accounting field, the Board is of the view that he should be re-elected as an Independent Non-executive Director. Accordingly, the re-election of Mr. Ng shall be by way of a separate resolution to be approved by the Shareholders at the Annual General Meeting.

There is no information relating to Mr. Ng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Mr. Ng that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(4) PROF. LAU CHI PANG (“PROF. LAU”) – INDEPENDENT NON-EXECUTIVE
DIRECTOR**

Prof. Lau, aged 65, has been appointed as independent non-executive Director on 23 April 2026. He is a master of philosophy from the University of Hong Kong in November 1987 and a doctor of philosophy from the University of Washington in August 2000. He has lectured at Lingnan University since September 1993 and he is currently a professor in the history department of Lingnan University and Special Advisor to President on Publicity cum Director of Communications and Public Affairs of Lingnan University. He has been the director of the History of Hong Kong and Southern China Research Department of Lingnan University since September 2005 and the chief editor of Hong Kong Chronicles Institute (香港地方誌中心) since February 2024. Prof. Lau is a current member of the seventh Hong Kong Legislative Council and member of the 14th National Committee of the Chinese People’s Political Consultative Conference. He had served as the vice chairman of the Tuen Mun District Council of Hong Kong from July 2011 to December 2011 and had been a member of the Tuen Mun District Council from January 2004 to December 2011. He has been an independent non-executive director of Shengjing Bank Co., Ltd. (盛京銀行股份有限公司) (Stock Code: 02066) from July 2014 to August 2018. Prof. Lau is currently an independent non-executive director of Future Bright Mining Holdings Limited (Stock Code: 2212), Acme International Holdings Limited (Stock Code: 1870) and Freetech Road Recycling Technology (Holdings) (Stock Code: 6888) since August 2018, October 2019 and December 2022, respectively.

Prof. Lau is not connected with any Directors, senior management or substantial or controlling Shareholders. As at the Latest Practicable Date, Prof. Lau does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, Prof. Lau does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, there is a three years term of service contract entered into between Prof. Lau and the Company with effected from 23 April 2026 and he will be subject to retirement by rotation in accordance with the Articles and Listing Rules. Prof. Lau’s remuneration is fixed at HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions, and is subject to approval by the remuneration committee of the Company.

There is no information relating to Prof. Lau that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Prof. Lau that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(5) MS. CHAN HOI YAN (“MS. CHAN”) – INDEPENDENT NON-EXECUTIVE
DIRECTOR**

Ms. Chan, aged 48, has been appointed as independent non-executive Director on 2 April 2026. She holds a Bachelor of Social Sciences (Honours) Degree in Journalism from Hong Kong Baptist University and a Master of Social Sciences Degree in Media Management from Hong Kong Baptist University. She was awarded the Distinguished Alumni Communicator Award by Hong Kong Baptist University in 2008. Ms. Chan is a seasoned media professional and public affairs expert. Since 1999, she worked as a reporter and news anchor in the News and Public Affairs Department of Television Broadcasts Limited. In 2005, she joined now TV as Interview Director of the News and Finance Information Department and served as Producer of the medical programme Medical On-line (杏林在線). From November 2012 to June 2017, Ms. Chan served as the Political Assistant to the Secretary for Food and Health, assisting in the formulation and implementation of medical and health policies, during which she gained extensive experience in government affairs and public policy. Ms. Chan is currently a member of the Eighth Legislative Council of the Hong Kong Special Administrative Region. She also serves as a member of Standing Committee of the Foshan Municipal Committee of the Chinese People’s Political Consultative Conference, a member of the Consumer Council, Vice Chairman and Secretary General of the Hong Kong Foshan Associations Federation, and a Non-executive Director of eMPF Platform Company Limited.

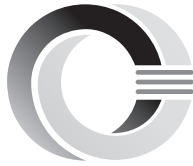
Ms. Chan is not connected with any Directors, senior management or substantial or controlling Shareholders. As at the Latest Practicable Date, Ms. Chan does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, Ms. Chan does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, there is a three years term of service contract entered into between Ms. Chan and the Company with effected from 2 April 2026 and she will be subject to retirement by rotation in accordance with the Articles and Listing Rules. Ms. Chan’s remuneration is fixed at HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions, and is subject to approval by the remuneration committee of the Company.

There is no information relating to Ms. Chan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Ms. Chan that needs to be brought to the attention of the Shareholders and the Stock Exchange.

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中國城市基礎設施集團有限公司
China City Infrastructure Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2349)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of China City Infrastructure Group Limited (the “**Company**”) will be held at Suite 6208, 62nd Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, on Tuesday, 30 June 2026 at 11:30 a.m., to transact the following ordinary business:

1. to receive and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2025;
2.
 - (a) to re-elect Mr. Ji Jiaming as executive Director;
 - (b) to re-elect Mr. Ng Chi Ho, Dennis, who has served the Company as an independent non-executive Director for more than nine years, as independent non-executive Director;
 - (c) to re-elect Ms. Kwong Mei Wan, Cally as non-executive Director;
 - (d) to re-elect Prof. Lau Chi Pang as independent non-executive Director;
 - (e) to re-elect Ms. Chan Hoi Yan as independent non-executive Director; and
 - (f) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint Confucius International CPA Limited as the auditor (the “**Auditor**”) of the Company and to authorise the board of Directors to fix their remuneration of the Auditor;

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as special business, consider and, if thought fit, passing the following resolutions with or without amendments as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the **“Listing Rules”**) Governing the Listing of Securities on the Stock Exchange, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the **“Shares”**) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the **“Articles of Association”**) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the number of Shares in issue on the date of the passing of this resolution; and

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(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of Shares in issue on the date of the passing of resolution no. 5),

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

(d) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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, Companies Act (Law 3 of 1961, as consolidated and revised) (the **“Companies Act”**) or any other applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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5. **“THAT:**
- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
 - (b) the aggregate number of issued Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the number of Shares of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of 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, Companies Act or any other applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. **“THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

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SPECIAL RESOLUTION

7. “**THAT** subject to any necessary approval of the Registrar of Companies in the Cayman Islands in relation to the proposed Change of the Company Name being obtained, the name of the Company be changed from “China City Infrastructure Group Limited” to “China AI Infrastructure Group Limited” and the Chinese name “中國城市基礎設施集團有限公司” to “中國智能基礎設施集團有限公司” (the “**Change of the Company Name**”) with effect from the date of entry of the new name on the register maintained by the Registrar of Companies in the Cayman Islands, and any one director of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents as he/she may consider necessary or expedient to give effect to the Change of the Company Name and the transactions contemplated thereunder.”

By Order of the Board
China City Infrastructure Group Limited
Chan Hoi Yin Anthony
Company Secretary

Hong Kong, 29 May 2026

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:
Suite 6208, 62nd Floor
Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one, or if he is holder of more than one share, more proxy to attend and, subject to the provisions of the Articles of Association, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish and in such event, the form of proxy shall be deemed to be revoked.

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3. For the purpose of determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Tuesday, 30 June 2026 (both dates inclusive) during which period no transfer of shares of the Company will be effected. The record date for determining the eligibility of the Shareholders to attend and vote at the AGM will be 30 June 2026. In order to qualify for the entitlement to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Monday, 22 June 2026.
4. Concerning ordinary resolution no. 2 above, Mr. Ji Jiaming, Mr. Ng Chi Ho, Dennis, Ms. Kwong Mei Wan, Cally, Prof. Lau Chi Pang and Ms. Chan Hoi Yan will hold office until the annual general meeting and, being eligible, offer themselves for re-election at the annual general meeting. Details of these Directors are set out in Appendix II to the circular dated 29 May 2026, of which this notice forms part (the "**Circular**").
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new Shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the Circular.

In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Hong Kong Government is/are in force in Hong Kong at or at any time after 9:30 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on its website (www.city-infrastructure.com) and the HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting. The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situation.

As at the date of this announcement, the Board comprises Mr. Li Chao Bo (Chairman and Chief Executive Officer) and Mr. Ji Jiaming (Chief Executive Officer) as executive Directors; Ms. Kwong Mei Wan, Cally, J.P. as non-executive Director; and Mr. Ng Chi Ho, Dennis, Prof. Lau Chi Pang, J.P. and Ms. Chan Hoi Yan as independent non-executive Directors.