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QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an special general meeting (the “SGM”) of Qingdao Holdings International Limited (the “**Company**”) will be held at Unit Nos. 9–11, 26th Floor, Tower 1, Admiralty Centre, No. 18 Harcourt Road, Hong Kong on Tuesday, 13 April 2021 at 11:00 a.m., for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions. Capitalised terms defined in the circular dated 24 March 2021 issued by the Company (the “**Circular**”) shall have the same meanings when used in this notice unless otherwise specified.

ORDINARY RESOLUTIONS

Resolution in relation to the Sale and Purchase Agreement and the Specific Mandate for the Allotment and Issue of the Conversion Shares

1. “**THAT**

- (a) the agreement dated 17 March 2021 (the “**Sale and Purchase Agreement**”) entered into between Yangfan (Holdings) Group Limited (as the purchaser and an indirect wholly-owned subsidiary of the Company) and China Qingdao

* *For identification purpose only*

Development (Holdings) Group Company Limited (as vendor) (the “**Vendor**”) in relation to the acquisition of approximately 81.91% of the equity interest in Qingdao Rural Construction Financial Leasing Company Limited* (青島城鄉建設融資租賃有限公司), at a total consideration of approximately HK\$2,378.7 million, which will be settled upon completion as follows: (i) approximately HK\$154.5 million in cash; and (ii) approximately HK\$2,224.2 million by the issue of the convertible bonds (the “**Consideration CB**”) by the Company to the Vendor (or its nominee(s)) in the aggregate principal amount of approximately HK\$2,224.2 million convertible into (a) a maximum of 1,189,386,362 conversion shares (the “**Conversion Share(s)**”) at the initial conversion price of HK\$1.87 per Conversion Share (subject to adjustments); or (b) a maximum of 1,486,732,953 Conversion Shares, at the base conversion price of HK\$1.496 per Conversion Share (a copy of the Sale and Purchase Agreement having been produced to the SGM and marked “A” and initialled by the chairman of the SGM for the purpose of identification) and the transactions contemplated thereunder be and are hereby confirmed, approved and ratified;

- (b) the issue of the Consideration CB by the Company to the Vendor (or its nominee(s)) pursuant to the terms and conditions of the Sale and Purchase Agreement and the transactions contemplated thereunder be and are hereby approved;
- (c) conditional upon The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Conversion Shares, the grant of a specific mandate (the “**Specific Mandate**”) to the directors of the Company (the “**Director(s)**”) to allot and issue up to 1,486,732,953 Conversion Shares to the Vendor (or its nominee(s)) pursuant to the terms and conditions of the Sale and Purchase Agreement be and is hereby approved, such Specific Mandate is 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 (the “**Shareholder(s)**”); and
- (d) any one of the Directors (or any two Directors or one Director and the secretary of the Company, in the case of execution of documents under seal) be and is hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements and to do all such acts or things deemed by him/her to be incidental to, ancillary to or in connection with the matters contemplated in the Sale and Purchase Agreement, the issue of the Consideration CB and the issue of the Conversion Shares and any of the transactions contemplated thereunder and the implementation thereof including the affixing of seal thereon.”

Resolution in relation to the Rights Issue

2. “**THAT** conditional upon: (i) the Stock Exchange granting or agreeing to grant (subject to allotment) and not having revoked the listing of and permission to deal in the Rights Shares (as defined below) to be allotted and issued to the Shareholders pursuant to the terms and conditions of the Rights Issue (as defined below); and (ii) the Underwriting Agreement (as defined below) becoming unconditional and not being terminated in accordance with its terms:
- (a) the issue by way of rights issue (the “**Rights Issue**”) of 499,276,680 ordinary shares (the “**Rights Share(s)**”) at the subscription price of HK\$0.39 per Rights Share to the qualifying shareholders (the “**Qualifying Shareholders**”) of the Company whose names appear on the date (the “**Record Date**”) by reference to which entitlement under the Rights Issue will be determined (other than those shareholders (the “**Overseas Shareholders**”) with registered addresses outside Hong Kong whom the Directors, after making relevant enquiries, consider their exclusion from the Rights Issue to be necessary or expedient on account of either the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place) in the proportion of one (1) Rights Share for every one (1) share of the Company then held on the Record Date at the subscription price of HK\$0.39 per Rights Share or otherwise on the terms and conditions set out in the Circular be and is hereby approved;
 - (b) the underwriting agreement (the “**Underwriting Agreement**”) dated 17 March 2021 and entered into between the Company and Vision Finance International Company Limited (a copy of the Underwriting Agreement having been produced to the SGM and marked “B” and initialled by the chairman of the SGM for the purpose of identification) and the transactions contemplated thereunder be and are hereby confirmed, approved and ratified;
 - (c) any one of the Directors be and is hereby authorised to allot and issue the Rights Shares pursuant to the Rights Issue notwithstanding the same may be offered, allotted or issued otherwise than pro-rata to the Qualifying Shareholders and, in particular, any one of the Directors may (i) make such exclusions or other arrangements in relation to the Overseas Shareholders as he/she may deem necessary, desirable or expedient having regard to any restrictions or obligations under the bye-laws of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong; and (ii) offer for application under forms of excess application for any Rights Shares provisionally allotted but not accepted, and to do all such acts and things as he/she consider necessary, desirable or expedient to give effect to any or all other transactions contemplated in this resolution; and

- (d) any one of the Directors be and is hereby authorised to sign or execute such documents and do all such acts and things in connection with the allotment and issue of the Rights Shares, the implementation of the Rights Issue and the Underwriting Agreement, the exercise or enforcement of any of the Company's rights under the Underwriting Agreement and to make and agree to make such variations of the terms of the Underwriting Agreement as he/she may in his/her discretion consider to be appropriate, necessary, desirable or expedient to carry out, to give effect to or in connection with the Rights Issue or any transaction contemplated thereunder.”

Yours faithfully,
By order of the Board
Qingdao Holdings International Limited
Gao Yuzhen
Executive Director and Chairman

Hong Kong, 24 March 2021

Notes:

1. All resolutions at the SGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any Shareholder entitled to attend and vote at the SGM is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy needs not be a Shareholder. If a Shareholder who hold two or more shares and appoint more than one proxy, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. Any Shareholder of the Company whose ownership is either recorded through CCASS or maintained with a licensed securities dealer (i.e. not directly recorded in his own name in the register of members of the Company) shall only be entitled to vote by providing his instructions to vote to HKSCC Nominees Limited either directly as a CCASS participant or through his licensed securities dealer and the relevant financial intermediaries. In order to attend and vote at the SGM, any such Shareholder shall be appointed by HKSCC Nominees Limited as his proxy to attend and vote instead of him.
4. In order to be valid, the form of proxy must be deposited at the Hong Kong Share Registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 7 April 2021 to Tuesday, 13 April 2021 (both dates inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the SGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong Share Registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 1 April 2021.
6. In the event of inconsistency, the English text of this notice shall prevail over the Chinese text.

As at the date of this notice, the Board comprises Mr. Gao Yuzhen (chairman), Mr. Yuan Zhi (deputy chairman and chief executive officer) and Mr. Hu Liang as executive Directors, Mr. Li Shaoran as non-executive Director, and Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue as independent non-executive Directors.

Special Note

To facilitate the ongoing prevention and control of the COVID-19 pandemic and to safeguard the health and safety of shareholders and persons helping with the meeting, the Company would like to inform shareholders that there will be no distribution of corporate gift or serving of refreshment in the meeting in order to reduce person-to-person contact.

The Company also recommends shareholders to appoint the chairman of the meeting as their proxy to vote on relevant resolutions, instead of attending the meeting in person.

Shareholders attending the meeting in person are required to wear surgical face mask and to undertake a temperature check before they enter the meeting venue. Any person who does not comply with the precautionary measures to be taken at the meeting may be denied entry into the meeting venue.
