

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



众安房产
ZHONG AN REAL ESTATE

ZHONG AN REAL ESTATE LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 672)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Zhong An Real Estate Limited (the “Company”) will be held at Conference Room 4, 4/F Holiday Inn Xiaoshan Hangzhou, 688 Shanyin Road, Xiaoshan District, Hangzhou, Zhejiang Province, the People’s Republic of China on Friday, 25 May 2012 at 9:30 a.m. to transact the following businesses:

- (1) To consider and, if thought fit, pass the following resolution as a special resolution (with or without modification):

SPECIAL RESOLUTION

(A) “**THAT** the Memorandum of Association of the Company be amended in the following manner:

1. Clause 8

By deleting the existing Clause 8 in its entirety and replacing therewith the following new Clause 8:

- “8. The share capital of the Company is HK\$400,000,000 divided into 4,000,000,000 shares of a nominal or par value of HK\$0.10 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights to any conditions restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.”

2. The paragraph following Clause 8

By deleting the following paragraph which appears immediately following the existing Clause 8 in its entirety:

“We, the undersigned, are desirous of being formed into a company pursuant to this Memorandum of Association and the Companies Law (Revised), and we hereby agree to take the numbers of shares set opposite our respective names below.””

(B) “**THAT** the Articles of Association of the Company be amended in the following manner:

1. Article 1(A)

By inserting the following new definition of “business day” immediately after the definition of “Auditors”:

“ “business day” shall mean a day on which The Stock Exchange of Hong Kong Limited generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where The Stock Exchange of Hong Kong Limited is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day;”

By inserting the following new definition of “clear days” immediately after the definition of “capital”:

“ “clear days” in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;”

By inserting the following new definition of “Notice” immediately after the definition of “Newspapers”:

“ “Notice” written notice unless otherwise specifically stated and as further defined in these Articles;”

By inserting the following new definition of “substantial shareholder” immediately after the definition of “Statutes”:

“ “substantial shareholder” shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the stock exchange in the Relevant Territory from time to time) of the voting power at any general meeting of the Company;”

2. Article 1(C)

By deleting the existing Article 1(C) in its entirety and replacing therewith the following new Article 1(C):

“(C) At all times during the Relevant Period (but not otherwise) a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which Notice has been duly given in accordance with Article 65.”

3. Article 1(D)

By deleting the existing Article 1(D) in its entirety and replacing therewith the following new Article 1(D):

“(D) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such shareholders as, being entitled so to do, vote in person or, in the case of any shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which Notice has been duly given in accordance with Article 65.”

4. Article 5(A)

By deleting the words “and that any holder of shares of the class present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll” after the words “(whatever the number of shares held by them)” on the last fourth line of the existing Article 5(A).

5. Article 5

By inserting the following new Article 5(D) immediately after the existing Article 5(C):

“5. (D) No share shall be issued to bearer.”

6. Article 18(A)

By deleting the existing Article 18(A) in its entirety and replacing therewith the following new Article 18(A):

“18(A)

Every person whose name is entered as a shareholder in the register upon the issue and allotment of a share shall be entitled without payment to receive within ten (10) business days after allotment (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his shares, and in the case of a transfer or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, upon payment of such sum (not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the rules of the relevant stock exchange in Hong Kong, and in the case of any other shares, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate (or in the case of an issue and allotment of a share for every certificate after the first certificate) as the Director may from time to time determine, such number of certificates for shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.”

7. Article 24

By inserting the word “clear” immediately after the words “until the expiration of fourteen (14)” on the sixth line of the existing Article 24.

8. Article 27

By inserting the word “clear” immediately after the words “Fourteen (14)” on the first line of the existing Article 27.

9. Article 38

By inserting the word “(1)” immediately after the words “shareholder not less than one” on the last fourth line of the existing Article 38.

10. Article 53

By inserting the word “clear” immediately after the words “of fourteen (14)” on the second line of the existing Article 53.

11. Article 65

By deleting the existing Article 65 in its entirety and replacing therewith the following new Article 65:

“65. An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

- (i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right.”

12. Article 72

By deleting the existing Article 72 in its entirety and replacing therewith the following new Article 72:

“72. At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll.”

13. Article 73

By deleting the existing Article 73 in its entirety and replacing therewith the following new Article 73:

“73. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.”

14. Article 74

By deleting the existing Article 74 in its entirety and replacing therewith the words “Intentionally deleted”.

15. Article 75

By deleting the existing Article 75 in its entirety and replacing therewith the words “Intentionally deleted”.

16. Article 76

By deleting the existing Article 76 in its entirety and replacing therewith the following new Article 76:

“76. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.”

17. Article 77

By deleting the existing Article 77 in its entirety and replacing therewith the words “Intentionally deleted”.

18. Article 79

By deleting the existing Article 79 in its entirety and replacing therewith the following new Article 79:

“79. (A) Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views.

(B) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

(i) by at least three shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or

(ii) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all shareholders having the right to vote at the meeting; or

(iii) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.”

19. Article 82

By deleting the words “whether on a show of hands or” after the words “in lunacy may vote,” on the third line of the existing Article 82.

20. Article 85

By deleting the words “or a show of hands” after the words “On a poll” on the seventh line of the existing Article 85.

21. Article 86

By deleting the words “or demand for a poll” after the words “reject his vote” on the sixth line of the existing Article 86.

22. Article 88

By deleting the existing Article 88 in its entirety and replacing therewith the following new Article 88:

“88. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.”

23. Article 90

By deleting the words “demand or join in demanding a poll and to” after the words “confer authority upon the proxy to” on the second line of the existing Article 90.

24. Article 92(B)

By deleting the existing Article 92(B) in its entirety and replacing therewith the following new Article 92(B):

“(B) Where a shareholder is a clearing house (or its nominee(s)), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.”

25. Article 93(B)

By deleting the words “or poll” after the words “the meeting or adjourned meeting” on the last third line of the existing Article 93(B).

26. Article 94

By deleting the words “/or reject his vote or demand for a poll and” after the words “such person’s admission to the relevant meeting and” on the seventh line of the existing Article 94.

27. Article 107(H)(vi)

By deleting the existing Article 107(H)(vi) in its entirety and replacing therewith the words “Intentionally deleted”.

28. Article 107(I)

By deleting the existing Article 107(I) in its entirety and replacing therewith the words “Intentionally deleted”.

29. Article 107(J)

By deleting the existing Article 107(J) in its entirety and replacing therewith the words “Intentionally deleted”.

30. Article 107(L)

By deleting the words “, (I), (J)” after the words “The provisions of paragraphs (D), (E), (H)” on the first line of the existing Article 107(L).

31. Article 134

By deleting the existing Article 134 in its entirety and replacing therewith the following new Article 134:

“134.

A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors which may be held in any part of the world but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors. Notice of a Directors’ meeting shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or in such other manner as the Directors may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Directors or the Secretary that notices of Directors’ meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Directors’ meeting to any Director who is for the time being absent from such territory.”

32. Article 142(B)

By inserting the words “Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.” immediately after the words “any objection to the resolution.” on the last sentence of the existing Article 142(B).

33. Article 169

By inserting the words “In addition, the Directors may fix any date as the record date for determining the shareholders entitled to receive notice and vote at any general meeting of the Company.” immediately after the words “made by the Company to the shareholders.” on the last sentence of the existing Article 169.

34. Article 193(A)(i)

(i) By inserting the word “(12)” immediately after the words “during the period of twelve” on the first line of the existing Article 193(A)(i); and

(ii) By deleting the word “(b)” after the words “in sub-paragraph” and replacing therewith the word “(ii)” on the third line of the existing Article 193(A)(i).”

(C) “**THAT**, subject to the passing of the special resolution numbered (1)(A) and (1)(B) above, a new set of amended and restated memorandum and articles of association of the Company which consolidates all of the proposed amendments referred to in the special resolution numbered (1)(A) and (1)(B) above, a copy of which has been tabled at the meeting and marked “A” and signed by the Chairman of the meeting for identification purpose, be and is hereby adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect.”

To consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

ORDINARY RESOLUTIONS

(2) To receive and approve the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2011.

(3) (a) Each as a separate resolution, to re-elect the following retiring directors of the Company:

(i) Professor Pei Ker Wei;

(ii) Professor Wang Shu Guang; and

(iii) Dr Loke Yu;

(b) to authorize the board of directors of the Company to fix the directors’ remuneration.

(4) To re-appoint Ernst & Young as the auditors of the Company and to authorize the board of directors of the Company to fix their remuneration.

To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions.

(5A) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares (the “Shares”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited in accordance with any applicable law or the law of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the share capital to be repurchased by the directors of the Company pursuant to the approval in paragraph (a) shall not exceed 10% of the aggregate nominal amount of the Shares in issue on the date of the passing of this resolution; and
- (c) for the purpose 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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Companies Law of the Cayman Islands or the existing articles of association of the Company 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 of the Company by this resolution.”

(5B) **“THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with any unissued shares (the “Shares”) of HK\$0.10 each in the share capital of the Company and to make or grant offers, agreement and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in the paragraph (a) above shall authorise the directors of the Company during Relevant Period (as defined below) to make or grant offers, agreement and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal value of the share capital of the Company allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the respective approval and authorisation referred to in sub-paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time; (iii) any scrip dividend or similar arrangement 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 and other relevant regulations in force from time to time; or (iv) any adjustment of rights to subscribe for Shares under options and warrants or a specific authority granted by the shareholders of the Company, shall not exceed the aggregate of (i) 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution and (ii) the aggregate nominal amount of the share capital of the Company that may have been repurchased pursuant to the repurchase mandate referred to in resolution 5A; and
- (d) for the purpose 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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Companies Law of the Cayman Islands or the existing articles of association of the Company 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 of the Company by this resolution.

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical 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 in any territory applicable to the Company) and an offer, allotment or issue of shares of the Company by way of rights shall be construed accordingly.”

(5C) “**THAT** subject to the passing of the resolution 5A and 5B above, the authority of the directors of the Company pursuant to resolution 5B be and is hereby approved to extend to cover such amount representing the aggregate nominal amount of the shares in the capital of the Company repurchased pursuant to the authority granted pursuant to resolution 5A.”

By Order of the Board
Zhong An Real Estate Limited Shi Kancheng
Chairman

The People’s Republic of China, 17 April 2012

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 4006, 40th Floor
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. In order to be valid, the completed proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or adjourned meeting (as the case may be).
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled thereto, but if more than one of such joint holders are present at the meeting, personally or by proxy, then one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.
3. With regard to Resolution 5A, 5B and 5C above, the directors of the Company do not have immediate plans to issue any new shares or repurchase any existing shares. Approval is being sought from members of the Company for general mandates pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date hereof, the executive directors of the Company are Mr Shi Kancheng, Mr Lou Yifei, Ms Shen Tiaojuan and Mr Zhang Jiangang and the independent non-executive directors of the Company are Professor Pei Ker Wei, Professor Wang Shu Guang and Dr Loke Yu.