

---

**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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China VAST Industrial Urban Development Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



**China VAST Industrial Urban Development Company Limited**

**中國宏泰產業市鎮發展有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6166)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE  
SHARES AND TO ISSUE NEW SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the Annual General Meeting of China VAST Industrial Urban Development Company Limited to be held at 2401–2402, 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong, on Friday, 23 June 2017 at 3:30 p.m. is set out on pages 11 to 14 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.vastiud.com](http://www.vastiud.com)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

28 April 2017

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
 <b>Letter from the Board</b>	
1. Introduction .....	3
2. Proposed Re-election of Retiring Directors .....	4
3. Proposed Granting of General Mandate to Repurchase Shares .....	4
4. Proposed Granting of General Mandate to Issue Shares .....	4
5. Annual General Meeting and Proxy Arrangement .....	5
6. Recommendation .....	5
7. General Information .....	5
 <b>Appendix I — Details of the Retiring Directors Proposed to be                   Re-elected at the Annual General Meeting</b> .....	
	6
 <b>Appendix II — Explanatory Statement on the Share Repurchase Mandate</b> .....	8
 <b>Notice of Annual General Meeting</b> .....	11

---

## DEFINITIONS

---

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

“Annual General Meeting”	an annual general meeting of the Company to be held at 2401–2402, 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong, on Friday, 23 June 2017 at 3:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 11 to 14 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	China VAST Industrial Urban Development Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of the issued Shares of the Company as at the date of passing of the relevant resolution by the Shareholders
“Latest Practicable Date”	24 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

---

## DEFINITIONS

---

“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of the issued Shares of the Company as at the date of passing of the relevant resolution by the Shareholders
“Shareholder(s)”	holder(s) of Share(s)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

References to time and dates in this circular are to Hong Kong time and dates.

---

LETTER FROM THE BOARD

---



**China VAST Industrial Urban Development Company Limited**

**中國宏泰產業市鎮發展有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6166)**

*Executive Directors:*

Mr. Wang Jianjun (*Chairman and President*)

Mr. Yang Yun (*Vice President*)

Mr. Wang Yagang (*Vice President*)

Mr. Huang Peikun (*Chief Financial Officer*)

*Non-executive Director:*

Ms. Zhao Ying

*Independent Non-executive Directors:*

Ms. Zhang Xiaomei

Mr. Wei Yu

Dr. Wong Wing Kuen, Albert

*Registered Office:*

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal Place of Business and*

*Head Office in the PRC:*

Unit 20703, Level 6

Galaxy SOHO (銀河SOHO)

No. 47 Xiaopaifang Hutong

Dongcheng District

Beijing

China

*Principal Place of Business in*

*Hong Kong:*

Room 1902, China Merchants Tower

Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

28 April 2017

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE  
SHARES AND TO ISSUE NEW SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares respectively.

---

## LETTER FROM THE BOARD

---

### **2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Article 84 of the Articles of Association, one-third of the Directors for the time being shall retire from office by rotation at each annual general meeting of the Company, and Mr. Wang Jianjun, Mr. Huang Peikun and Mr. Wei Yu will retire at the Annual General Meeting by rotation, all of whom, being eligible, have offered themselves for re-election. Mr. Wei Yu, being an independent non-executive Director, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that Mr. Wei meets the independence requirements set out in Rule 3.13 of the Listing Rules and considers that each of the re-elections of Mr. Wang Jianjun, Mr. Huang Peikun and Mr. Wei Yu as a Director is in the best interest of the Company and the Shareholders as a whole.

Details of the retiring Directors are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

On 24 June 2016, an ordinary resolution was passed by the Shareholders to grant the Directors a general mandate to repurchase Shares. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of the issued Shares of the Company at the date of passing of the relevant resolution by the Shareholders. As at the Latest Practicable Date, the number of Shares in issue is 1,637,641,000. On the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed to repurchase a maximum of 163,764,100 Shares (equivalent to an aggregate nominal amount of Shares of HK\$16,376,410.00) under the Share Repurchase Mandate. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

On 24 June 2016, an ordinary resolution was passed by the Shareholders to grant to the Directors a general mandate to issue shares. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of the issued Shares of the Company at the date of passing of the relevant resolution by the Shareholders. As at the Latest Practicable Date, the number of Shares in issue is 1,637,641,000. On the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed to allot and issue a maximum of 327,528,200 Shares (equivalent to an aggregate nominal amount of Shares of HK\$32,752,820) under the Issuance Mandate. An ordinary

---

## LETTER FROM THE BOARD

---

resolution to extend the Issuance Mandate by adding the aggregate amount of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 11 to 14 of this circular.

Pursuant to the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.vastiud.com](http://www.vastiud.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 7. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix II (Explanatory Statement on the Share Repurchase Mandate) to this circular.

Yours faithfully,  
For and on behalf of the Board  
**China VAST Industrial Urban Development Company Limited**  
**Wang Jianjun**  
*Chairman*

---

## APPENDIX I      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

---

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

### EXECUTIVE DIRECTORS

#### Wang Jianjun

Mr. Wang Jianjun (王建軍), aged 55, was appointed as our Chairman and executive Director on 13 February 2014, and the chairman of nomination committee on 6 August 2014. Mr. Wang is also the founder and the president of our Group, responsible for our overall strategy, business development and investment planning. Mr. Wang has 21 years of experience in the real estate industry. Mr. Wang is the spouse of Ms. Zhao Ying. Mr. Wang is involved in various governmental associations, including: deputy to the People's Congress in Hebei province; member of the Standing Committee of the People's Congress in Langfang City, Hebei province; and Vice President (副會長) of Langfang Industrial and Commercial Association (廊坊市工商業聯合會). Mr. Wang received his college diploma (專科) in Administration Management (行政管理) from the Rural Enterprises Managers & Leaders Institute of the Ministry of Agriculture (農業部鄉鎮企業管理幹部學院), located in the People's Republic of China (the "PRC"), in June 1995. He was qualified as a Senior Engineer (高級工程師) by the Title Reform Leadership Group of Hebei Province (河北省職稱改革領導小組), a governmental authority, in December 2001.

Mr. Wang did not hold any other directorships in public listed companies in Hong Kong or overseas in the last three years preceding the Latest Practicable Date.

Mr. Wang has entered into a service contract with the Company for a term of three years which could be terminated by either party giving three months' prior written notice and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. His emoluments are determined with reference to her duties and responsibilities with the Company and the Company's remuneration policy. Mr. Wang has received directors' emoluments in the total sum of RMB918,000 for the year ended 31 December 2016.

As at the Latest Practicable Date, Mr. Wang was interested in 1,042,579,664 Shares or underlying Shares within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information which shall be disclosed pursuant to any of the requirements set out in Rules 13.51(2) of the Listing Rules in respect of Mr. Wang and there are no other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

#### Huang Peikun

Mr. Huang Peikun (黃培坤), aged 55, was appointed as our executive Director on 17 March 2014. Mr. Huang is the Chief Financial Officer of our Group, responsible for our financial management and control. Mr. Huang has 13 years of experience in business management. He received his master's degree in Management Science and Engineering (管理科學與工程) from Zhejiang University (浙江大學), located in the PRC, in December 1999 and his Executive Master of Business Administration degree from The Hong Kong University of Science and Technology (香港科技大學), located in Hong Kong, in June 2012. He was qualified as a senior accountant (高級會計師) by the Department of Personnel Affairs of Guangdong Province (廣東省人事廳) in February 2000. Mr. Huang was the executive director of China Merchants Land Limited (a company listed on the Stock Exchange with stock code 00978) from 2 June 2012 to 8 August 2013.



---

## **APPENDIX I            DETAILS OF THE RETIRING DIRECTORS PROPOSED TO                                  BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

---

Mr. Huang did not hold any other directorship in public listed companies in Hong Kong or overseas in the last three years preceding the Latest Practicable Date.

Mr. Huang has entered into a service contract with the Company for a term of three years which could be terminated by either party giving three months' prior written notice and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. His emoluments are determined with reference to his duties and responsibilities with the Company and the Company's remuneration policy. Mr. Huang has received directors' emoluments in the total sum of RMB6,912,000 for the year ended 31 December 2016.

As at the Latest Practicable Date, Mr. Huang was interested in 10,000 Shares and the share options to subscribe for an aggregate of 4,500,000 Shares, representing approximately 0.27% of the issued share capital of the Company. Save as disclosed above, Mr. Huang has no interests in the Shares or underlying Shares within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information which shall be disclosed pursuant to any of the requirements set out in Rules 13.51(2) of the Listing Rules in respect of Mr. Huang and there are no other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

#### **Wei Yu**

Mr. Wei Yu (魏宇), aged 48, was appointed as our independent non-executive Director on 6 August 2014 and the chairman of the remuneration committee and a member of the audit committee and the nomination committee on 6 August 2014. Mr. Wei has 13 years of experience in business management. He attended the Executive Master of Business Administration Programme at Cheung Kong Graduate School of Business (長江商學院), located in the PRC, in October 2007. Mr. Yu has also served as an independent non-executive director of 500.com Limited (a company listed on the New York Stock Exchange, NYSE: WBAI) since November 2013.

Save as disclosed above, Mr. Wei did not hold any other directorship in public listed companies in Hong Kong or overseas in the last three years preceding the Latest Practicable Date.

Mr. Wei has entered into a letter of appointment with the Company for a term of three years which could be terminated by either party giving three months' prior written notice and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. His emoluments are determined with reference to his duties and responsibilities with the Company and the Company's remuneration policy. Mr. Wei has received directors' emoluments in the total sum of RMB258,000 for the year ended 31 December 2016.

As at the Latest Practicable Date, Mr. Wei has no interests in the Shares or underlying Shares within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information which shall be disclosed pursuant to any of the requirements set out in Rules 13.51(2) of the Listing Rules in respect of Mr. Wei and there are no other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total numbers of the issued Shares of the Company comprised 1,637,641,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the total number of the issued Shares of the Company remains unchanged from the Latest Practicable Date up to the date of the Annual General Meeting, i.e. being 1,637,641,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a maximum of 163,764,100 Shares (equivalent to an aggregate nominal amount of Shares of HK\$16,376,410.00).

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Company may not repurchase its Shares for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

### **4. IMPACT OF REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2016) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the previous twelve months prior and up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Share Price</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2016</b>		
March	2.70	2.32
April	2.60	2.39
May	2.79	2.29
June	3.03	2.53
July	3.15	2.86
August	3.41	2.97
September	3.43	2.95
October	3.30	3.00
November	3.26	2.82
December	3.13	2.84
<b>2017</b>		
January	3.21	2.97
February	3.18	2.85
March	3.28	2.94
April (up to the Latest Practicable Date)	4.01	2.91

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Profit East Limited, the controlling Shareholder of the Company (as defined in the Listing Rules), was interested in 1,042,579,664 Shares, representing approximately 63.66% of the total number of the issued Shares of the Company. Profit East Limited is beneficially owned by Ms. Zhao Ying, non-executive Director of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of Profit East Limited would be increased to approximately 70.74% of the total number of the issued Shares of the Company.

The Directors consider that such increase in shareholding would not give rise to an obligation for Profit East Limited to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the number of Shares held by the public to less than 25% of the total number of the issued Shares of the Company. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent which will result in reducing the number of Shares held by the public to less than 25%. In exercising the Share Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Share Repurchase Mandate.

**8. REPURCHASE OF SHARES MADE BY THE COMPANY**

During the previous six months prior and up to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

---

## NOTICE OF ANNUAL GENERAL MEETING

---



### China VAST Industrial Urban Development Company Limited

中國宏泰產業市鎮發展有限公司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6166)**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of China VAST Industrial Urban Development Company Limited (the “**Company**”) will be held at 2401–2402, 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong, on Friday, 23 June 2017 at 3:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2016.
2. To declare a final dividend of HK\$0.12 per Share for the year ended 31 December 2016.
3. To re-elect the following retiring Directors of the Company:
  - (a) Mr. Wang Jianjun as an executive Director;
  - (b) Mr. Huang Peikun as an executive Director; and
  - (c) Mr. Wei Yu as an independent non-executive Director,

and to authorise the board of Directors (“**Board**”) of the Company to fix the Directors’ remuneration.

4. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorize the board of directors to fix their remuneration.

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

5. “**THAT:**
  - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
  - (b) the total amount of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of the issued Shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(c) for the purposes 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under any share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of the issued Shares of the Company on the date of passing of this resolution and the said mandate shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(d) for the purposes 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Right Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate amount of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares of the Company as at the date of passing of this resolution.”

By Order of the Board  
**China VAST Industrial Urban Development Company Limited**  
**Wang Jianjun**  
*Chairman*

Hong Kong, 28 April 2017

*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy or, if holding two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. 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.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from 20 June 2017 to 23 June 2017, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 19 June 2017.
4. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 28 June 2017.
5. An explanatory statement containing further details in respect of resolution 5 is included in Appendix II of the circular.
6. **BAD WEATHER ARRANGEMENTS:** If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 8:00a.m. on the date of the meeting, the meeting will be postponed and Shareholders will be informed of the date, time and venue of the postponed AGM by an announcement posted on the websites of the Company and the Stock Exchange. The meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force and Shareholders will be informed of the date, time and venue of the postponed AGM by an announcement posted on the websites of the Company and the Stock Exchange. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.
7. As at the date of this notice, the executive Directors of the Company are Mr. WANG Jianjun, Mr. YANG Yun, Mr. WANG Yagang and Mr. HUANG Peikun; the non-executive director is Ms. ZHAO Ying; and the independent non-executive directors are Ms. ZHANG Xiaomei, Mr. WEI Yu and Dr. WONG Wing Kuen, Albert.