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新明中国控股

XINMING CHINA

Xinming China Holdings Limited

新明中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2699)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Xinming China Holdings Limited (the "**Company**") will be held at 3/F, Office Plus@Sheung Wan, 93-103 Wing Lok Street, Sheung Wan, Hong Kong at 11:00 a.m. on Monday, 1 June 2026 for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions. Unless the context specifies otherwise, capitalised terms used herein have the same meaning as defined in the circular of the Company dated 15 May 2026 (the "**Circular**"):

ORDINARY RESOLUTIONS

1. "**THAT** subject to the fulfilment of the conditions set out the section headed "(I) Proposed Share Consolidation – Conditions of the Share Consolidation" under the letter from the board of directors of the Company (the "**Board**") in the circular of the Company dated 15 May 2026 (the "**Circular**") (including The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting, and not having withdrawn or revoked the listing of, and permission to deal, in the Consolidated Shares (as defined below)), with effect from the second business day immediately following the day of passing of this resolution, being a day on which the shares of the Company are traded on the Stock Exchange or on the business day the aforesaid conditions are fulfiled (whichever is later):

(a) every twenty five (25) issued and unissued ordinary shares of par value HK$0.01 each in the share capital of the Company (the "**Share(s)**") be consolidated into one (1) ordinary share of par value HK$0.25 each (the "**Consolidated Shares**" and each a "**Consolidated Share**") in the share capital of the Company (the "**Share Consolidation**"); so that the authorised share capital of the Company shall be changed from HK$100,000,000 divided into 10,000,000,000 Shares to HK$100,000,000 divided into 400,000,000 Consolidated Shares immediately follow the Share Consolidation;

(b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to shareholders entitled thereto but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the Board may think fit;

(c) each of the Consolidated Shares arising from the Share Consolidation shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the memorandum and articles of association of the Company; and

(d) any one of the directors of the Company (each a "**Director**"), the registered office provider and/or the Cayman Islands legal counsel of the Company be and are hereby authorised to do all such acts and things (including without limitation arranging for the requisite filings and applications with the Registrar of Companies in the Cayman Islands (where applicable)) and execute and deliver all such documents, which are ancillary to the Share Consolidation, on behalf of the Company (including under seal by a Director, where applicable), as they may consider necessary or expedient to give effect to, implement and complete the Share Consolidation."

2. "**THAT** subject to (i) the passing of ordinary resolution number 1 above; and (ii) the fulfilment of the conditions set out the section headed "(II) Proposed 2026 Rights Issue – Details of the 2026 Rights Issue – Conditions of the 2026 Rights Issue" under the letter from the Board in the Circular (including the Stock Exchange granting, and not having withdrawn or revoked the listing of, and permission to deal, in the Rights Shares (as defined below)):

(a) the allotment and issue by the Company by way of rights (the "**2026 Rights Issue**") of up to 22,543,464 ordinary shares of par value HK$0.25 each of the Company (the "**Rights Shares**" and each a "**Rights Share**") at a subscription price of HK$4.70 per Rights Share (the "**Subscription Price**") to the qualifying shareholders of the Company (the "**Qualifying Shareholders**") whose names appear on the register of members of the Company on Friday, 12 June 2026 or such other date as the Company may determine, being the date by reference to which entitlements of such shareholders to participate in the 2026 Rights Issue will be determined (the "**Record Date**") (other than those shareholders with registered addresses (as shown in the register of members of the Company on the Record Date) which are outside Hong Kong to whom the Board, after making reasonable enquiries, considers it necessary or expedient not to offer the Rights Shares on account either of legal restrictions or prohibitions under the laws of the relevant jurisdiction or the requirements of the relevant regulatory body or stock exchange in such jurisdiction (the "**Non-Qualifying Shareholders**")) on the basis of six (6) Rights Shares for every one (1) Consolidated Share then held on the Record Date and pursuant to the terms and conditions as set out in the Circular (a copy of which marked "A" is produced to the EGM and initialed by the chairperson of the EGM for the purpose of identification) of which this notice convening the EGM forms part, be and is hereby approved;

(b) the terms of, and the Company's entry into and performance of the placing agreement dated 16 February 2026 entered into between the Company and Advent Securities (Hong Kong) Limited (as placing agent) (the "**Placing Agent**") (a copy of which marked "B" is produced to the EGM and initialed by the chairperson of the EGM for the purpose of identification), as amended and supplemented by the supplemental placing agreement dated 22 April 2026 entered into between the Company and the Placing Agent (a copy of which marked "C" is produced to the EGM and initialed by the chairperson of the EGM for the purpose of identification) in relation to the placing of (i) the Rights Shares that are not subscribed by the Qualifying Shareholders and/or (ii) the Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders in nil-paid form that have not been sold by the Company, at the placing price of not less than the Subscription Price on a best-efforts basis, and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

(c) any one of the Directors be and is hereby authorised to allot and issue the Rights Shares (in their nil-paid form and fully-paid form) pursuant to and in connection with the 2026 Rights Issue notwithstanding the Rights Shares may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, any one of the Directors be and is hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements and/or the Non-Qualifying Shareholders as he/she deems necessary, desirable or expedient having regard to any restrictions or obligations under the memorandum and articles of association of the Company, all applicable laws and/or any rules and regulations of any recognised regulatory body or stock exchange in any jurisdiction outside Hong Kong; and

(d) any one of the Directors be and is hereby authorised to do all such acts and things as he/she may in his/her discretion consider necessary, desirable or expedient for the purposes of, in connection with, to implement and/or to otherwise give effect to the 2026 Rights Issue, the Placing and the transactions contemplated thereunder, including but not limited to executing and delivering, and (where required) to affix the common seal of the Company to, all such documents as he/she may in his/her discretion consider necessary, desirable or expedient for the purposes of, in connection with, to implement and/or to otherwise give effect to the 2026 Rights Issue, the Placing and the transactions contemplated thereunder, and including but not limited to the allotment and issues of the Rights Shares and to agree with such variation, amendment or waiver, to the extent permitted by law, in relation to the 2026 Rights Issue, the Placing and the transactions contemplated thereunder as he/she may in his/her discretion consider appropriate and in the best interests of the Company and its shareholders as a whole."

By order of the Board
Xinming China Holdings Limited
Shi Jianwen
Executive Director

Hong Kong, 15 May 2026

Notes:

1. Any Shareholder entitled to attend, speak and vote at the EGM will be entitled to appoint a proxy or, if such Shareholder is a holder of two or more shares, proxies to attend, speak and vote in such Shareholder's stead. A proxy need not be a Shareholder but must attend the EGM in person to represent the appointing Shareholder.

2. To be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited (together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority) at the Hong Kong branch share registrar and transfer office 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 later than 48 hours before the time appointed (i.e. by 11:00 a.m. on Saturday, 30 May 2026) for holding of the EGM or any adjournment thereof.

3. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof (as the case may be) and in such event the instrument appointing the proxy shall be deemed to be revoked.

4. Where there are joint holders of any share, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the EGM, whether in person or by proxy, the one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

5. The register of members of the Company will be closed from Tuesday, 26 May 2026 to Monday, 1 June 2026 (both dates inclusive) for determining the identity of the Shareholders entitled to attend and vote at the EGM. No transfer of Shares will be registered during the above book closure period. In order to be registered as members of the Company prior to the book closure period, all transfers of Shares (together with the relevant share certificates and instruments of transfer) must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by 4:30 p.m. on Friday, 22 May 2026.

6. In compliance with the Listing Rules, all the resolutions to be proposed at the EGM will be voted on by way of poll at the EGM.

7. References to times and dates in this notice are to Hong Kong local times and dates.

8. As at the date hereof, the Board comprises two executive Directors, namely Mr. Chen Chengshou and Mr. Shi Jianwen; and three independent non-executive Directors, namely Ms. Chan Wai Yan, Ms. Huang Chunlian and Ms. Lee Yin Man.