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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, a licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhenro Properties Group Limited (the “Company”), you should at once hand this circular, together with the form of proxy, to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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PROPOSALS FOR GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 3/F, Building 7, Hongqiao Zhenro Center, 666 Shenhong Road, Minhang District, Shanghai, China on Thursday, 25 June 2026 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the AGM is published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.zhenrodc.com). If you intend to appoint proxy(ies) to attend the AGM, you are requested to complete the 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 AGM (i.e. 11:00 a.m. on Tuesday, 23 June 2026) or not less than 48 hours before the time appointed for the holding of any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the AGM if you so wish.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
General mandates to issue and to buy back Shares	4
Re-election of Directors	4
Closure of register of members	6
Annual General Meeting and voting arrangement	6
Responsibility statement	6
Recommendation	7
Appendix I — Explanatory Statement on the Shares Buy-back Mandate	I-1
Appendix II — Details of the Directors proposed to be re-elected at the Annual General Meeting	II-1
Notice of Annual General Meeting	AGM-1

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 3/F, Building 7, Hongqiao Zhenro Center, 666 Shenhong Road, Minhang District, Shanghai, China on Thursday, 25 June 2026 at 11:00 a.m. or any adjournment (or postponement) thereof (if any)
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Zhenro Properties Group Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 6158)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“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
“Issue Mandate”	a general mandate to be granted to the Directors at the AGM to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares) of the Company involving a maximum of 20% of the total number of the Shares (excluding treasury shares) in issue as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	22 April 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 as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Nomination Committee”	the nomination committee of the Company
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.00001 each of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shares Buy-back Mandate”	a general mandate to be granted to the Directors at the AGM to buy back Shares on the Stock Exchange of up to 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution granting such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



Zhenro Properties Group Limited

正榮地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6158)

Executive Directors:

Mr. Chan King Tak (*Chairman of the Board*)

Mr. Jin Mingjie

Non-executive Director:

Mr. Chow Wai Shing Daniel

Independent non-executive Directors:

Ms. Yang Yongyi

Mr. Wang Chuanxu

Mr. Xie Jun

Registered office:

190 Elgin Avenue

George Town

Grand Cayman

KY1-9008, Cayman Islands

Principal place of business

in Hong Kong:

40/F, Dah Sing Financial Centre

248 Queen's Road East

Wanchai

Hong Kong

28 April 2026

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
TO BUY BACK SHARES, RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and the information in respect of the resolutions to be proposed at the AGM, including (i) the grant to the Directors the Issue Mandate and the Shares Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES

At the AGM, separate ordinary resolutions will be proposed:

- (a) to grant to the Directors a general mandate to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares) of the Company of not exceeding 20% of the total Shares in issue (excluding treasury shares) as at the date of passing such resolution;
- (b) to grant to the Directors a general mandate to buy back issued Shares not exceeding 10% of the total Shares in issue (excluding treasury shares) as at the date of passing such resolution; and
- (c) to extend the number of additional Shares to be issued and allotted (including any sale or transfer of treasury shares) under the Issue Mandate by an addition of the total Shares bought back by the Company under the Shares Buy-back Mandate as mentioned in paragraph (b) above.

As at the Latest Practicable Date, the number of Shares in issue is 4,367,756,000 Shares and the Company did not have any treasury shares. Subject to the passing of the proposed ordinary resolutions for the approval of the Issue Mandate and the Shares Buy-back Mandate and assuming no further Shares are issued or bought back or cancelled and the Company does not have any treasury shares prior to the AGM, the Company would be allowed to allot and issue new Shares or transfer treasury shares of the Company involving a maximum of 873,551,200 Shares and to buy-back a maximum of 436,775,600 Shares.

The Issue Mandate and Shares Buy-back Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by any applicable law or the Articles of Association, or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Shares Buy-back Mandate at the AGM.

RE-ELECTION OF DIRECTORS

In accordance with Article 108(a) of the Articles of Association, at each annual general meeting 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 provided that every Director (including those appointed for a specific term) shall be subject to

LETTER FROM THE BOARD

retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. Wang Chuanxu and Mr. Xie Jun will retire and being eligible, have offered themselves for re-election at the AGM.

In accordance with Article 112 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Chow Wai Shing Daniel, is subject to retirement and being eligible, has offered himself for re-election at the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the background, expertise and working profile of the retiring Directors, taking into account various aspects set out in the board diversity policy of the Company including but not limited to character and integrity, gender, educational background, skills, professional qualifications and experience, knowledge, and length of service and with reference to the nomination principles relevant to the Company's business and corporate strategy. The Nomination Committee has evaluated the performance of each of the retiring Directors, Mr. Chow Wai Shing Daniel, Mr. Wang Chuanxu and Mr. Xie Jun during the year ended 31 December 2025 or since the date of appointment (as the case may be), and found their performance satisfactory.

The Nomination Committee has also reviewed the time commitments and assessed the independence of all the independent non-executive Directors including Mr. Wang Chuanxu and Mr. Xie Jun. All the independent non-executive Directors have satisfied the independence criteria as set out in Rule 3.13 of the Listing Rules on reviewing their annual written confirmation of independence to the Company.

The Nomination Committee and the Board considered that Mr. Wang Chuanxu and Mr. Xie Jun with their extensive knowledge in the real estate and finance industry, management experience and experience in acting as directors of other listed companies would continue to bring valuable insights and independent and balanced views to the Board; and Mr. Chow Wai Shing Daniel with his professional qualification as stated in Appendix II and extensive experience of financial reporting and corporate restructuring would bring diverse perspective to the Board.

The Nomination Committee has nominated, and the Board has recommended, Mr. Chow Wai Shing Daniel, Mr. Wang Chuanxu and Mr. Xie Jun to stand for re-election at the AGM.

The biographical details of the aforesaid retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026, both days inclusive, during which period no Share transfers can be registered. In order to be eligible to attend and vote at the AGM, all share 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, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4: 30 p.m. on Thursday, 18 June 2026.

ANNUAL GENERAL MEETING AND VOTING ARRANGEMENT

Set out on pages AGM-1 to AGM-5 of this circular is the notice of AGM at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors the Issue Mandate and the Shares Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of the retiring Directors.

A form of proxy for use by the Shareholders at the AGM is published on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhenrodc.com). If you intend to appoint proxy(ies) to attend the AGM, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed 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 if you so wish.

All resolutions will be put to vote by way of poll at the AGM pursuant to Rule 13.39(4) of the Listing Rules. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

By order of the Board
Zhenro Properties Group Limited
Chan King Tak
Chairman of the Board

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM for approving the Shares Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules which is set out as follows:

1. SHARES IN ISSUE

As at the Latest Practicable Date, there was a total of 4,367,756,000 Shares in issue and the Company did not have any treasury shares. Subject to the passing of the resolution granting the Shares Buy-back Mandate and on the basis that no further Shares are issued or bought back or cancelled and the Company does not have any treasury shares during the period from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Shares Buy-back Mandate to repurchase a maximum of 436,775,600 Shares, being 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of the relevant resolution at the AGM. The Shares bought back by the Company shall, subject to applicable laws, be (i) treated by the Company as cancelled; or (ii) held by the Company as treasury shares upon such buy-back.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to buy back Shares on the market. When exercising the Shares Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-back, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Company's Articles of Association, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to buy back any Shares and would only exercise the power to make a share buy-back in circumstances that would be beneficial to the Company and the Shareholders.

3. FUNDING OF BUY-BACK

The Company is empowered by its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and applicable laws of the Cayman Islands. The Directors may not buy back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium

account or the proceeds of a new issue of Shares made for such purpose or subject to the Cayman Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or the share premium account of the Company or subject to the Cayman Companies Act, out of capital of the Company.

As compared with the financial position of the Company as disclosed in the latest audited consolidated financial statements for the year ended 31 December 2025, the Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that the proposed buy-back under the Shares Buy-back Mandate were to be carried out in full during the proposed buy-back period. Therefore, the Directors do not propose to exercise the Shares Buy-back Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules), has any present intention to sell any Shares to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company nor has he undertaken not to sell any of the Shares held by him to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

5. STATEMENTS FROM THE DIRECTORS AND THE COMPANY

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Shares Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands. The Company confirms that neither the explanatory statement as set out in this Appendix I nor the Shares Buy-Back Mandate has unusual features.

6. EFFECT OF TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the

SFO were, and assuming that none of the substantial Shareholders dispose or purchase any rights to subscribe for any Shares, in the event the Shares Buy-Back Mandate was exercised in full, the approximate percentage shareholdings of each of the substantial Shareholders before and after such buy-back would be, as follows:

Name of substantial Shareholder	Nature of interest	Number of Shares held/interested	Percentage of shareholding (as at the Latest Practicable Date)	Percentage of shareholding (if the Shares Buy-back Mandate is exercised in full)
Ou Zongrong ⁽¹⁾	Interest in controlled corporation	1,997,258,000	45.73%	50.81%
Lin Shuying ⁽²⁾	Interest of spouse	1,997,258,000	45.73%	50.81%
RoYue Limited ⁽¹⁾	Beneficial owner	1,890,826,000	43.29%	48.10%
Chow Wai Shing Daniel & Fok Hei Yu ⁽³⁾	Others (in their capacity as the receivers of RoYue Limited)	1,265,826,000	28.98%	32.20%
China Orient Asset Management Co., Ltd. ⁽⁴⁾	Person having a security interest in shares	575,000,000	13.16%	14.63%
Central Huijin Investment Ltd. ⁽⁴⁾	Interest in controlled corporation	25,000,000	0.57%	0.64%
	Interest in controlled corporation	625,000,000	14.31%	15.90%

Notes:

- These 1,997,258,000 Shares represent 1,890,826,000 Shares held by RoYue Limited, 106,404,657 Shares held by RoJing Limited and 27,343 shares held by Rojing ZR (PTC) Limited. Mr. Ou Zongrong is the sole legal and beneficial owner of RoYue Limited, RoJing Limited and Rojing ZR (PTC) Limited, therefore Mr. Ou Zongrong is deemed to be interested in 1,890,826,000 Shares, 106,404,657 Shares and 27,343 Shares held by RoYue Limited, RoJing Limited and Rojing ZR (PTC) Limited, respectively.
- Lin Shuying is the spouse of Ou Zongrong. By virtue of the SFO, Lin Shuying is deemed to be interested in the same number of Shares in which Ou Zongrong is interested.
- Mr. Fok Hei Yu and Mr. Chow Wai Shing Daniel, both of FTI Consulting (Hong Kong) Limited, were appointed by the High Court of HKSAR as the receivers of 1,265,826,000 Shares owned by RoYue Limited on 9 May 2025.
- Dongxing Securities (Hong Kong) Financial Holdings Limited is wholly-owned by Dongxing Securities Co., Ltd which in turn is owned as to 52.74% by China Orient Asset Management Co., Ltd, which in turn is 71.55% owned by Central Huijin Investment Ltd. By virtue of the SFO, Central Huijin Investment Ltd., China Orient Asset Management Co., Ltd. and Dongxing Securities Co., Ltd are deemed to be interested in the Shares in which Dongxing Securities (Hong Kong) Financial Holdings Limited is interested.

The Directors, to the best of their knowledge and belief, are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy-back of the Shares made pursuant to the Shares Buy-back Mandate save for the following.

In the event the Shares Buy-Back Mandate was exercised in full, and assuming that there is no issue of Shares in the Company and the Company does not have any treasury shares between the Latest Practicable Date and the date of a Share Buy-back, the interests of each of the above Shareholders would be increased to approximately the percentages as set out opposite their respective names in the table above. In the opinion of the Directors, on the basis that the shareholding percentage of Ou Zongrong and Lin Shuying in the Company would be increased from 45.73% to 50.81%, and shareholding percentage of RoYue Limited in the Company would be increased from 43.29% to 48.10%, and Chow Wai Shing Daniel and Fok Hei Yu in the Company would be increased from 28.98% to 32.20%, such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code on the part of Ou Zongrong, Lin Shuying, RoYue Limited, Chow Wai Shing Daniel and Fok Hei Yu. The Directors have no intention to exercise the Shares Buy-Back Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the issued share capital of the Company.

7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

8. SHARE PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
April	0.050	0.040
May	0.046	0.037
June	0.043	0.037
July	0.060	0.039
August	0.056	0.033
September	0.048	0.036
October	0.043	0.035
November	0.039	0.030
December	0.036	0.028
2026		
January	0.037	0.027
February	0.034	0.028
March	0.030	0.025
April (up to the Latest Practicable Date)	0.026	0.013

The biographical details of the Directors proposed to be re-elected at the AGM are set out below:

NON-EXECUTIVE DIRECTOR

Mr. Chow Wai Shing Daniel (周偉成), aged 51, was appointed as a non-executive Director on 1 August 2025. He obtained a Postgraduate Diploma in Corporate Administration from the City University of Hong Kong and a Bachelor of Laws from the University of London, United Kingdom. Mr. Chow is a Member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”); a Specialist Designation in Insolvency of the HKICPA; a Certified Practising Accountant of CPA Australia; a Certified Fraud Examiner of the Association of Certified Fraud Examiners, United States; a Certified Tax Advisor (Non-practicing), Hong Kong; a Fellow of the Chartered Governance Institute, United Kingdom; a Fellow of the Hong Kong Chartered Governance Institute; a Member of The Hong Kong Institute of Directors; and an Associate and a Chartered Global Management Accountant of Chartered Institute of Management Accountants, United Kingdom.

Mr. Chow is a Senior Managing Director in the Corporate Finance & Restructuring segment at FTI Consulting and he is based in Hong Kong. Mr. Chow has extensive experience of financial reporting, corporate restructuring and investigation, including internal investigations, litigation support, liquidations, receiverships, financial reviews and personal insolvencies.

In the last three years, Mr. Chow has been appointed as joint and several receiver of shares in two companies listed on the Stock Exchange of Hong Kong Limited, namely SCE Intelligent Commercial Management Holdings Ltd. (Stock Code: 606) and Yestar Healthcare Holdings Co. Ltd. (Stock Code: 2393) and served as a liquidator for Trinity Limited (Stock Code: 891) (delisted on 31 October 2022).

As at the Latest Practicable Date, Mr. Chow has interest in 1,265,826,000 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”) by virtue of his appointment (together with Mr. Fok Hei Yu) as receivers of 1,265,826,000 ordinary shares of the Company pursuant to an order of the High Court of Hong Kong dated 9 May 2025 under High Court Miscellaneous Proceedings No. 291 of 2025 (as announced by the Company on 21 May 2025).

Save as disclosed above, Mr. Chow has not been a director in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years from the Latest Practicable Date. Further, save as disclosed above, as at the Latest Practicable Date, Mr. Chow did not have any relationship with other directors, senior management or substantial Shareholders or controlling Shareholders of the Company, and did not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Chow has entered into a letter of appointment with the Company for a term of one year from 1 August 2025. The letter of appointment may be terminated in accordance with its terms by either party giving not less than three months' written notice. Mr. Chow is entitled to receive a remuneration of RMB150,000 per annum. The remuneration of Mr. Chow has been determined by the Board based on the recommendation by the remuneration committee of the Company, having regard to, among other factors, his qualifications and experience, the responsibilities undertaken, his contribution to the Group, and the prevailing market rate for similar positions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Chow's re-election and there is no other information relating to Mr. Chow that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Wang Chuanxu (王傳序), aged 55, was appointed as an independent non-executive Director on 15 December 2017. He is primarily responsible for providing independent advice on the operations and management of the Group. Mr. Wang has over 20 years of experience in the finance industry and providing secretarial and corporate service to listed companies in the PRC. He obtained his bachelor's degree in engineering majoring in industrial moulding design from East China University of Science and Technology (華東理工大學) in the PRC in July 1994 and his master's degree in economics majoring in political economics from East China Normal University (華東師範大學) in the PRC in July 1998. Mr. Wang was granted the qualification of securities investment consulting by China Securities Regulatory Commission in December 1999. He also obtained the certificate of secretary to the board of directors of listed companies issued by Shenzhen Stock Exchange in November 2008.

Mr. Wang had held several positions in a number of listed companies, including being: a researcher and then the senior manager of investment banking department of Industrial Securities Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601377.SH) from June 1998 to May 2007, a business director of investment banking department of Sinolink Securities Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600109.SH) from May 2007 to December 2008, the vice general manager, the secretary to the board of directors and other positions of Fujian Zhongfu Industries Co., Ltd. (currently known as Zhongfu Straits (Pingtan) Development Company Limited) (a company listed on the Shenzhen Stock Exchange, stock code: 000592.SZ) from December 2008 to September 2011, the vice general manager and the secretary to the board of Thaihot Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000732.SZ) from November 2011 to April 2014 and the vice general manager of Greatown Holdings Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600094.SH) from July 2014 to March 2015.

Mr. Wang served as an executive director of Shanghai NextDV Software Company Limited (上海渡微軟件有限公司) from August 2015 to August 2020.

Save as disclosed above, Mr. Wang has not been a director in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years from the Latest Practicable Date. Further, as at the Latest Practicable Date, Mr. Wang did not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company, and did not have any interests in the shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Wang has entered into a letter of appointment with the Company with a term of three years commencing on 15 December 2023. Mr. Wang is entitled to a director's fee of RMB250,000 per annum as determined by the Board, based on the recommendation by the remuneration committee, with reference to his commitment, duties and responsibilities with the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of Mr. Wang's re-election and there is no other information relating to Mr. Wang that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Xie Jun (謝駿), aged 48, was appointed as an independent non-executive Director on 13 September 2022. Mr. Xie has nearly 20 years of extensive experience in the capital markets, real estate industry, crossborder investment and financing business, multinational enterprises, large state-owned enterprises, private enterprises and asset management for high-net-worth individuals. Mr. Xie holds a master's degree in business administration from the University of Hertfordshire, United Kingdom. He is licensed by the Securities and Futures Commission of Hong Kong as a responsible officer of Leading Securities Company Limited in relation to Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). He was also granted Certification of Securities Professional in China by Securities Association of China and Certification of China Banking Professional by China Banking Association, and passed the Senior Management Qualification Tests approved by China Securities Regulatory Commission and China Banking Insurance Regulatory Commission, respectively.

During the three years immediately preceding of the Latest Practicable Date, Mr. Xie was an independent non-executive director of Sunkwan Properties Group Limited (a company listed on the Stock Exchange, stock code: 6900) from September 2023 to February 2024.

Mr. Xie has been the chairman of Leading Securities Company Limited, a licensed corporation under the SFO in Hong Kong, since January 2019, the chairman of Leading Securities Japan Company Limited since October 2022 and the chairman of Leading AM Japan Company Limited since June 2021. He had held several management positions in a number of companies, including being: the general manager of the international business department of Western Securities Company Limited (a company listed on the Shenzhen Stock Exchange, stock code: 002673.SZ) from January 2016 to December 2018; the general manager of asset and wealth management of BNP Paribas (China) Limited from November 2011 to December 2015; the general manager of asset and wealth

management of Credit Suisse AG Shanghai Branch from June 2007 to November 2011; and the vice president of Shanghai Hong Kong Plaza Sub-branch of HSBC Bank (China) Company Limited from April 2004 to June 2007.

Save as disclosed above, Mr. Xie has not been a director in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years from the Latest Practicable Date. Further, as at the Latest Practicable Date, Mr. Xie did not have any relationship with other directors, senior management or substantial shareholders or controlling Shareholders of the Company, and did not have any interests in the shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Xie has entered into a letter of appointment with the Company with a term of three years commencing on 13 September 2025. Mr. Xie is entitled to a director's fee of RMB250,000 per annum as determined by the Board, based on the recommendation by the remuneration committee of the Company, with reference to his commitment, duties and responsibilities with the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Xie's re-election and there is no other information relating to Mr. Xie that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

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Zhenro Properties Group Limited
正榮地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6158)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of Zhenro Properties Group Limited (the “**Company**”) will be held at 3/F, Building 7, Hongqiao Zhenro Center, 666 Shenhong Road, Minhang District, Shanghai, China on Thursday, 25 June 2026 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company for the year ended 31 December 2025.
2. To re-elect Mr. Chow Wai Shing Daniel as a non-executive Director.
3. To re-elect Mr. Wang Chuanxu as an independent non-executive Director.
4. To re-elect Mr. Xie Jun as an independent non-executive Director.
5. To authorise the board of the Directors (the “**Board**”) to fix the remuneration of the Directors.
6. To re-appoint Zhonghui Anda CPA Limited as auditors of the Company and authorise the Board to fix their remuneration.

and to consider and if thought fit, pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

7. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company (including any sale or transfer of treasury shares of the Company), and to make or grant offers, agreements and/or options (including

NOTICE OF ANNUAL GENERAL MEETING

bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) together with the treasury shares of the Company resold by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend 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 in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued together with the treasury shares which may be sold or transferred under the mandate in paragraph (a) above as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation and subdivision shall be the same, the said approval shall be limited accordingly;

- (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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares of the Company, 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 of the Company whose names appear on the register of members on a fixed record date in proportion to their 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

8. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Listing Rules as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue (excluding treasury shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted after the passing of this resolution, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and
- (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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
9. “**THAT** conditional upon the passing of resolutions nos. 7 and 8 above, the general mandate granted to the Directors pursuant to resolution no. 7 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 8, provided that such number of added shares shall not exceed 10% of the total number of the shares of the Company in issue (excluding treasury shares) as at the date of passing this resolution.”

By order of the Board
Zhenro Properties Group Limited
Chan King Tak
Chairman of the Board

28 April 2026

Notes:

- (i) A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy 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 together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or not less than 48 hours before the time appointed for the holding of any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the AGM, all share 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, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 18 June 2026.
- (v) In respect of the ordinary resolution numbered 8, an explanatory statement containing further details is set out in Appendix I to the circular of the Company dated 28 April 2026.

NOTICE OF ANNUAL GENERAL MEETING

- (vi) In respect of the respective ordinary resolutions numbered 2 to 4 above, Mr. Chow Wai Shing Daniel, Mr. Wang Chuanxu and Mr. Xie Jun shall retire and being eligible, offer themselves for re-election at the AGM. Details of the retiring directors are set out in Appendix II to the circular of the Company dated 28 April 2026.

As at the date of this notice, the executive directors are Mr. Chan King Tak and Mr. Jin Mingjie, the non-executive director is Mr. Chow Wai Shing Daniel, and the independent non-executive directors are Mr. Wang Chuanxu, Mr. Xie Jun and Ms. Yang Yongyi.