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China Youzan Limited

中國有贊有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8083)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (“SGM”) of China Youzan Limited (the “**Company**”) will be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 12 June 2019, at 10:00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the loan agreement dated 27 April 2019 entered into between the Company and the Target Company (the “**Loan Agreement**”) (a copy of which has been produced before the meeting marked “A” and initialed by the chairman of the meeting for identification purpose) and all the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) the annual caps for the maximum aggregate annual value for the transactions contemplated under the Loan Agreement for each of the three financial years ending 31 December 2021 as more particularly set out in the Circular be and are hereby approved, confirmed and ratified; and

- (c) any one director of the Company be and is hereby authorised to do all such things and acts of administrative nature as he may in his discretion consider necessary, expedient or desirable for the purpose of or in connection with the implementation of the Loan Agreement and the transactions contemplated thereunder, including but not limited to the execution of all such documents under seal where applicable, as he considers necessary or expedient in his opinion to implement and/or give effect to the Loan Agreement.”
2. “**THAT** conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) which may fall to be allotted and issued upon exercise of the subscription rights attaching to the options that may be granted under the share option scheme, a copy of which is produced to the meeting marked “B” and signed by the chairman of this meeting for the purpose of identification (the “**New Share Option Scheme**”), up to the general scheme limit, being the total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option scheme of the Group and which must not in aggregate exceed 10 per cent. of the Shares in issue as at the day of the passing of this resolution, the New Share Option Scheme be and is hereby approved and adopted by the Company and the directors of the Company be and are hereby authorised to grant options to subscribe for Shares under the New Share Option Scheme and to allot and issue Shares pursuant to the exercise of any options which may fall to be granted under the New Share Option Scheme and to do all such acts as they may in their absolute discretion consider necessary or expedient in order to give full effect to the New Share Option Scheme, and that to the extent permissible under the bye-laws of the Company, the GEM Rules and the rules of the New Share Option Scheme, the directors of the Company may vote in respect of any resolution(s) under or affecting the New Share Option Scheme (including the granting of options thereunder or approving the allotment and issue of Shares upon exercise of options thereunder) notwithstanding any interest(s) of any director(s) of the Company.”

By order of the Board
China Youzan Limited
Guan Guisen
Chairman

Hong Kong, 21 May 2019

Head Office and Principal Place of Business:

Unit 2708, 27/F

The Center

99 Queen’s Road Central

Hong Kong

Notes:

1. Any member entitled to attend and vote at the SGM is entitled to appoint one or more separate proxies to attend and vote instead of him/her. 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. A proxy need not be a member of the Company.
2. Where there are joint holders of any share, any one of such persons may vote at the SGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, provided that if more than one of such joint holders be present at the SGM personally or by proxy, the person whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
3. The register of members of the Company will be closed from Monday, 10 June 2019 to Wednesday, 12 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the SGM, unregistered holders of Shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 6 June 2019.
4. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at Computershare Hong Kong Investor Services Limited, the share registrar of the Company in Hong Kong, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no less than 48 hours before the time schedule for holding the SGM (i.e. no later than 10:00 a.m. on Monday, 10 June 2019). Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the SGM and any adjourned meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. A form of proxy for use in connection with the SGM is enclosed with the circular of the Company dated 21 May 2019. Such form is also published on the website of GEM at www.hkgem.com and on the Company's website at www.chinayouzan.com.
6. As at the date of this notice, the Board comprises seven executive Directors, namely Mr. Guan Guisen, Mr. Cao Chunmeng, Mr. Yan Xiaotian, Mr. Zhu Ning, Mr. Cui Yusong, Mr. Yu Tao and Ms. Ying Hangyan; and four independent non-executive Directors, namely Dr. Fong Chi Wah, Mr. Gu Jiawang, Mr. Xu Yanqing and Mr. Deng Tao.

This notice, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this notice 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 notice misleading.

This notice will remain on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting and on the Company's website at www.Chinayouzan.com.