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Beijing Enterprises Urban Resources Group Limited

北控城市資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3718)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Beijing Enterprise Urban Resources Group Limited (the “**Company**”) will be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, on Friday, 4 June 2021 at 3 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and of the auditors for the year ended 31 December 2020;
2. To re-elect the following retiring Directors:
 - i. Mr. Zhao Kexi as executive Director;
 - ii. Mr. Zhou Min as non-executive Director;
 - iii. Dr. Du Huanzheng as independent non-executive Director; and
3. To authorize the board of Directors (the “**Board**”) to fix Directors’ remunerations;

4. To re-appoint auditors and to authorize the Board to fix their remuneration;

To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. “**THAT** there be granted to the Directors an unconditional general mandate to allot, issue and deal with additional ordinary share(s) of the Company of HK\$0.10 each (the “**Share(s)**”) and to make or grant offers, agreements, options and other securities in respect thereof, subject to the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors may during the Relevant Period make or grant offers, agreements, options and other securities which might require the exercise of such powers after the end of the Relevant Period;
- (b) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) 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 in accordance with the amended and restated articles of association of the Company (the “**Articles of Association**”); (iii) an issue of Shares pursuant to the exercise of any options which may be granted under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (iv) an issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of Shares in issue at the date of passing of this resolution (subject to adjustment in the case of a share consolidation or subdivision after the passing of this resolution) and the said approval shall be limited accordingly; and

(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 to be held under the applicable laws or the Articles of Association; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors made to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares 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 restriction or obligation under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong.”

6. **“THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and **THAT** the exercise by the Directors of all powers of the Company to repurchase Shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period (as defined below);
- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such prices as the Directors may at their discretion determine;

- (c) the total number of Shares bought-back or agreed to be bought-back by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution (subject to adjustment in the case of a share consolidation or subdivision after the passing of this resolution) 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Articles of Association; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon the ordinary resolutions no. 5 and no. 6 above being approved, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with ordinary resolution no. 6 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with ordinary resolution no. 5 above.”

By Order of the Board
Beijing Enterprises Urban Resources Group Limited
Zhao Kexi
Executive Director

Hong Kong, 27 April 2021

Notes:

- (1) For the purpose of determining the shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 1 June 2021 to Friday, 4 June 2021, both days inclusive. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents should be lodged for registration with Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, by 4:30 p.m. on Monday, 31 May 2021.
- (2) In accordance with the relevant requirements under the Rules Governing the Listing of Securities on the Stock Exchange and for good corporate governance practice, the Chairman of the Board has indicated that he would direct that each of the resolutions set out in the notice of the Annual General Meeting be voted on by poll. The results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.beur.net.cn) respectively.
- (3) Every member of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy (if a member who is holder of two or more shares) to attend and vote for him/her on his/her behalf of the meeting. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
- (4) In order to be valid, the form of proxy must be deposited at the Company's branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or certified copy of such power of attorney or authority, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
- (5) A form of proxy for use in connection with the Annual General Meeting is enclosed and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.beur.net.cn) respectively.

As at the date of this announcement, the executive directors of the Company are Mr. Zhao Kexi (Chief Executive Officer), Mr. Zhang Hailin and Mr. Huang Zhiwan; the non-executive directors of the Company are Mr. Zhou Min (Chairman), Mr. Li Haifeng and Mr. Li Li; and the independent non-executive directors of the Company are Mr. Orr Ka Yeung, Kevin, Mr. Wu Tak Kong and Dr. Du Huanzheng.