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中國城市基礎設施集團有限公司
China City Infrastructure Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2349)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of China City Infrastructure Group Limited (the “**Company**”) will be held at Suite 6208, 62nd Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 9 July 2019 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution of the Company:

ORDINARY RESOLUTION

“**THAT**

- (a) the conditional sale and purchase agreement dated 3 January 2019 (the “**Sale and Purchase Agreement**”) entered into among Green City Development Limited, a wholly owned subsidiary of the Company, as the purchaser (the “**Purchaser**”), Sky Climber Development Limited as the vendor (the “**Vendor**”), the Company as purchaser guarantor and 楊智雄 (Yang Zhixiong)* as vendor guarantor (the “**Vendor Guarantor**”) in relation to, among other things, the sale and purchase of the 50,000 shares in the issued share capital of Precious Palace Enterprises Limited (the “**Target Company**”), which represents the entire issued share capital of the Target Company and the transactions contemplated thereunder be and are ratified, confirmed and approved and any directors of the Company (the “**Directors**”) be and are hereby authorised to do all such acts and things and execute all such documents which they consider necessary, desirable or expedient for the implementation of and give effect to the Sale and Purchase Agreement and the transactions contemplated thereunder (including but not limited to the issue of the Convertible bonds (as defined below) and the Promissory Note (as defined below));

- (b) the issue of the convertible bonds in the principal amount of HK\$431,500,000 (the “**Convertible Bonds**”) by the Company to the Vendor (or as it may direct) to settle part of the consideration under the Sale and Purchase Agreement in accordance with the terms and conditions of the Sale and Purchase Agreement and all transactions contemplated be and is hereby approved, confirmed and ratified; and the allotment and issue of new ordinary shares (the “**Conversion Share(s)**”) of HK\$0.10 each in the share capital of the Company at the initial conversion price of HK\$0.50 per Conversion Share which may fall to be issued upon exercise of the conversion rights attaching to the Convertible Bonds to the relevant holder(s) of the Convertible Bonds be and are hereby approved, confirmed and ratified;
- (c) the issue of the promissory note in the principal amount of HK\$363,500,000 (the “**Promissory Note**”) by the Company to the Vendor (or as it may direct) to settle part of the consideration under the Sale and Purchase Agreement in accordance with the terms and conditions of the Sale and Purchase Agreement and all transactions contemplated be and is hereby approved, confirmed and ratified;
- (d) subject to the Stock Exchange granting the listing of, and permission to deal in, the Conversion Shares to be allotted and issued, the Directors be and are hereby granted a specific mandate (the “**Specific Mandate**”) to allot and issue the Conversion Shares to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bonds pursuant to the Sale and Purchase Agreement. The Specific Mandate is in addition to, and shall not prejudice nor revoke any existing or such other general or special mandates which may from time to time be granted to the Directors prior to passing of this resolution; and

- (e) any Director be and is hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements (whether under common seal or not) and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in the Sale and Purchase Agreement and the transactions contemplated thereunder as he/she/they may in his/her/their absolute discretion consider necessary, desirable or expedient to give effect to the Sale and Purchase Agreement and the implementation of all transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole.”

By order of the Board
China City Infrastructure Group Limited
Li Chao Bo
Chairman and Chief Executive Officer

Hong Kong, 21 June 2019

Registered office:

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Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Suite 6208, 62nd Floor
Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his/her stead. A proxy needs not be a member of the Company.
2. In order to be valid, the form of proxy must be duly lodged at the Company's branch registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
3. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

As at the date of this announcement, the Board comprises Mr. Li Chao Bo (Chairman and Chief Executive Officer) and Mr. Ji Jiaming as executive Directors; Mr. Zhang Guiqing as non-executive Director; and Mr. Wang Jian, Mr. Ng Chi Ho, Dennis and Mr. Kwok Kin Wa as independent non-executive Directors.