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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of the shareholders of New World Department Store China Limited (the “**Company**”) will be held with a combination of an in-room meeting at Meeting Room N101A, Level 1, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong (Expo Drive Entrance) and an online virtual meeting via electronic facilities on Monday, 26 June 2023 at 11:00 a.m. for the purpose of considering and, if thought fit, with or without amendments, passing each of the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the renewal of the Master Concessionaire Counter Agreement (as defined and described in the circular of the Company dated 2 June 2023 (the “**Circular**”), a copy of the Circular marked “**A**” together with a copy of the Master Concessionaire Counter Agreement marked “**B**” are tabled before the Meeting and initialed by the chairman of the Meeting for identification purpose) and the Concessionaire Transactions as defined and described in the Circular and the implementation thereof be and are hereby approved, ratified and confirmed;
- (b) the New Concessionaire Counter Annual Caps as defined and described in the Circular in respect of the consideration payable under the Master Concessionaire Counter Agreement for each of the three years ending 30 June 2026 be and are hereby approved; and
- (c) any one director of the Company, or any two directors of the Company if the affixation of the common seal is necessary, be and is/are hereby authorised for and on behalf of the Company to execute all such other documents and agreements and do all such acts and things as he/she or they may in his/her or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the renewal of the Master Concessionaire Counter Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary or incidental thereto.”

2. **“THAT:**

- (a) the entering into of the 2023 Master Leasing Agreement (as defined and described in the Circular, a copy of the Circular marked “A” together with a copy of the 2023 Master Leasing Agreement marked “C” are tabled before the Meeting and initialed by the chairman of the Meeting for identification purpose) and the Leasing Transactions as defined and described in the Circular and the implementation thereof be and are hereby approved, ratified and confirmed;
- (b) the New Leasing Annual Caps as defined and described in the Circular in respect of the consideration payable under the 2023 Master Leasing Agreement for each of the three years ending 30 June 2026 be and are hereby approved; and
- (c) any one director of the Company, or any two directors of the Company if the affixation of the common seal is necessary, be and is/are hereby authorised for and on behalf of the Company to execute all such other documents and agreements and do all such acts and things as he/she or they may in his/her or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the entering into of the 2023 Master Leasing Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary or incidental thereto.”

3. **“THAT:**

- (a) the entering into of the 2023 Master Services Agreement (as defined and described in the Circular, a copy of the Circular marked “A” together with a copy of the 2023 Master Services Agreement marked “D” are tabled before the Meeting and initialed by the chairman of the Meeting for identification purpose) and the Services Transactions as defined and described in the Circular and the implementation thereof be and are hereby approved, ratified and confirmed;
- (b) the New Services Annual Caps as defined and described in the Circular in respect of the consideration payable under the 2023 Master Services Agreement for each of the three years ending 30 June 2026 be and are hereby approved; and
- (c) any one director of the Company, or any two directors of the Company if the affixation of the common seal is necessary, be and is/are hereby authorised for and on behalf of the Company to execute all such other documents and agreements and do all such acts and things as he/she or they may in his/her or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the entering into of the 2023 Master Services Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary or incidental thereto.”

4. “**THAT**

Subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval of the listing of, and permission to deal in any shares of the Company (the “**Shares**”) to be issued pursuant to the exercise of any options which may be granted under the new share option scheme of the Company (the “**New Share Option Scheme**”) (a copy of which is produced to this meeting marked “**E**” and initialled by the chairman of the Meeting for the purpose of identification), the rules of the New Share Option Scheme be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including but without limitation to grant option and to allot, issue and deal with Shares pursuant to the exercise of any option granted thereunder.”

By order of the board of
NEW WORLD DEPARTMENT STORE CHINA LIMITED
Wu Yuk-kwai, Catherine
Company Secretary

Hong Kong, 2 June 2023

Notes:

1. The Meeting will be a hybrid meeting. Shareholders of the Company (“**Shareholders**”) have the option to attend the Meeting online in addition to the traditional physical attendance at the Meeting. Shareholders participating in the Meeting online using the Tricor e-Meeting System will be deemed present at, and will be counted towards the quorum of, the Meeting and they will be able to view a live broadcast, submit questions and cast votes on the resolutions in real time through the Tricor e-Meeting System. For details of the electronic facilities for attendance and participation by electronic means at the Meeting, please refer to the circular of the Company dated 2 June 2023.
2. The register of members of the Company will be closed from Tuesday, 20 June 2023 to Monday, 26 June 2023, both days inclusive, during which period no transfer of share of the Company will be registered. In order to establish entitlements to attend and voting at the Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar and transfer agent of the Company in Hong Kong, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 19 June 2023.
3. Any Shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy does not need to be a Shareholder.
4. Where there are joint registered holders of any share, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, 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.

5. A proxy form for use at the Meeting is enclosed.
6. To be valid, the proxy form, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Hong Kong branch share registrar and transfer agent of the Company at Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed (i.e. on or before 11:00 a.m. on 24 June 2023) for holding the Meeting or any adjournment thereof.
7. In addition to the physical submission of the proxy form, the Shareholders have the option to submit their proxy appointment electronically through the Tricor e-Meeting System from 2 June 2023 up to 11:00 a.m. on 24 June 2023. Please refer to the circular of the Company dated 2 June 2023 for details.
8. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person (whether physically or by means of electronic facilities) at the Meeting or any adjournment thereof and in such event, the proxy form shall be deemed to be revoked.
9. If tropical cyclone warning signal no. 8 or above is in force in Hong Kong at any time between 7:00 a.m. to 11:00 a.m. on Monday, 26 June 2023, the Meeting will be postponed and further announcement for details of alternative meeting arrangements will be published on the websites of the Company and the Stock Exchange respectively to notify Shareholders of the date, time and location of the rescheduled meeting.
10. The ordinary resolutions as set out above will be determined by way of a poll.
11. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
12. As at the date of this notice, the non-executive directors of the Company are Dr. Cheng Chi-kong, Adrian and Ms. Chiu Wai-han, Jenny; the executive directors of the Company are Mr. Cheung Fai-yet, Philip and Ms. Xie Hui-fang, Mandy; and the independent non-executive directors of the Company are Mr. Cheong Ying-chew, Henry, Mr. Chan Yiu-tong, Ivan, Mr. Tong Hang-chan, Peter, Mr. Yu Chun-fai and Ms. Ho Pui-yun, Gloria.