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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or otherwise transferred** all your shares in Poly Property Group Co., Limited, you should at once hand this circular and the form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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## **Poly Property Group Co., Limited**

### **保利置業集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00119)**

## **PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

**AND**

## **RE-ELECTION OF RETIRING DIRECTORS**

**AND**

## **RE-APPOINTMENT OF THE AUDITOR**

## **NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Poly Property Group Co., Limited (the "Company") to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 17 June 2026 at 10:00 a.m. is set out on pages 17 to 20 of this circular. Whether or not you are able to attend the Annual General Meeting, you are encouraged to complete the form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude any Shareholder from attending, speaking and voting at the Annual General Meeting or any adjournment thereof if they so wish and in such event the form of proxy shall be deemed to be revoked.

22 May 2026

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Wednesday, 17 June 2026 at 10:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited
“China Poly Group”	中國保利集團有限公司 (China Poly Group Corporation Limited*), a state-owned enterprise established in the PRC, a substantial shareholder of the Company, and together with its associates, hold approximately 48.09% of the total issued share capital of the Company
“Companies Ordinance”	the Companies Ordinance, Cap. 622 of the Laws of Hong Kong
“Company”	Poly Property Group Co., Limited, a company incorporated in Hong Kong with limited liability and whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKEX”	Hong Kong Exchanges and Clearing Limited
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate to exercise the power of the Company to allot, issue and otherwise deal with Shares to be granted to the Directors at the date of passing of the relevant Shareholders’ resolution

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## DEFINITIONS

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“Latest Practicable Date”	18 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Poly Developments and Holdings”	保利發展控股集團股份有限公司 (Poly Developments and Holdings Group Co., Ltd.*), a company incorporated in the PRC with limited liability with shares listed on the Main Board of the Shanghai Stock Exchange (stock code: SH600048), and a substantial shareholder of the Company
“Poly Hong Kong”	Poly (Hong Kong) Holdings Limited, a company incorporated in Hong Kong with limited liability and a substantial shareholder of the Company
“PRC” or “China”	the People’s Republic of China
“Repurchase Mandate”	the general and unconditional mandate to exercise the power of the Company to repurchase Shares to be granted to the Directors at the date of passing of the relevant Shareholders’ resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shanghai Poly Property”	保利置業集團有限公司 (Poly Property Group Co., Ltd.*), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Share(s)”	share(s) of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“treasury share(s)”	has the same meaning ascribed to it under the Listing Rules
“%”	per cent

\* For identification purposes only.



**Poly Property Group Co., Limited**

**保利置業集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00119)**

*Executive Directors:*

WAN Yuqing (*Chairman*)

HU Zaixin (*General Manager*)

*Non-Executive Directors:*

GENG Yuehua

DENG Huan

*Independent Non-Executive Directors:*

FUNG Chi Kin

NG Kim Lam

LAM Sau Fung

ZANG Yunzhi

*Registered Office:*

Room 2503

Admiralty Centre Tower 1

18 Harcourt Road

Hong Kong

22 May 2026

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES**

**AND**

**RE-ELECTION OF RETIRING DIRECTORS**

**AND**

**RE-APPOINTMENT OF THE AUDITOR**

**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to seek your approval for the relevant ordinary resolutions to be proposed at the Annual General Meeting as set out in the notice of the Annual General Meeting and to provide you with information regarding the proposed renewal of the general mandates to repurchase Shares and to issue Shares, the re-election of retiring Directors and the re-appointment of the auditor.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO REPURCHASE SHARES

At the latest annual general meeting of the Company held on 29 May 2025, a general mandate was granted to the Board to exercise the powers of the Company to repurchase Shares. Such mandate will lapse upon the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval for an ordinary resolution to be proposed at the Annual General Meeting to grant a fresh general mandate to the Board to exercise the powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) at the date of passing the resolution (i.e. 382,118,311 Shares based on the issued Shares of 3,821,183,118 Shares as at the Latest Practicable Date and assuming that such issued Shares remain unchanged at the date of passing the Repurchase Mandate resolution). An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix I to this circular.

### GENERAL MANDATE TO ISSUE SHARES

At the latest annual general meeting of the Company held on 29 May 2025, a general mandate was granted to the Board to exercise the powers of the Company to allot, issue and deal with the Shares. Such mandate will lapse upon the conclusion of the Annual General Meeting. Two ordinary resolutions will be proposed at the Annual General Meeting, respectively granting to the Board a general mandate to allot, issue and deal with the Shares not exceeding 20% of the issued Shares (excluding treasury shares, if any) at the date of passing the resolution (including any sale or transfer of treasury shares of the Company out of treasury, if any) (i.e. 764,236,623 Shares based on the issued Shares of 3,821,183,118 Shares as at the Latest Practicable Date and assuming that such issued Shares remain unchanged at the date of passing the resolution) and adding to such general mandate so granted to the Board total Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued Shares (excluding treasury shares, if any) at the date of passing the Repurchase Mandate resolution.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Wan Yuqing and Mr. Hu Zaixin; the non-executive Directors are Mr. Geng Yuehua and Mr. Deng Huan; and the independent non-executive Directors are Mr. Fung Chi Kin, Mr. Ng Kim Lam, Ms. Lam Sau Fung and Ms. Zang Yunzhi.

Pursuant to Article 107 of the Articles of Association, Mr. Geng Yuehua, who was appointed by the Board as a non-executive Director on 10 November 2025, Ms. Lam Sau Fung and Ms. Zang Yunzhi, who were appointed by the Board as independent non-executive Directors on 18 May 2026, shall hold office until the conclusion of the Annual General Meeting and shall be eligible and offer themselves for re-election.

Pursuant to Article 124 of the Articles of Association, Mr. Wan Yuqing and Mr. Ng Kim Lam shall retire by rotation at the Annual General Meeting and shall be eligible and offer themselves for re-election.

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## LETTER FROM THE BOARD

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After careful consideration of the backgrounds, professional experience, knowledge, and skills of Mr. Ng Kim Lam, Ms. Lam Sau Fung and Ms. Zang Yunzhi in accordance with the nomination policy and board diversity policy of the Company, the Nomination Committee has recommended to the Board the re-election of the aforesaid retiring Directors. The Nomination Committee has reviewed and assessed the confirmation letters of independence of the three Directors, and is of the view that they meet the independence criteria set out in Rule 3.13 of the Listing Rules.

The Board believes that the three Directors possess diverse academic and professional backgrounds, with extensive experience in areas such as internal control and risk management, green development, corporate governance, accounting and auditing, as well as artificial intelligence, which will bring different perspectives to the Board. The addition of Ms. Lam and Ms. Zang will also enhance the gender diversity of the Board. All three Directors have confirmed that they are able to devote sufficient time to fulfill their duties as independent non-executive Directors.

Directors' attendance record at Board/committee meetings and the number of other public companies' directorships held by the Directors are disclosed in the 2025 annual report of the Company under the sections of "Corporate Governance Report" and "Profiles of Directors, Company Secretary and Senior Management".

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

### **RE-APPOINTMENT OF THE AUDITOR**

Baker Tilly Hong Kong Limited ("Baker Tilly Hong Kong") has resigned as the auditor of the Company with effect from 7 November 2025. BDO Limited ("BDO") has been appointed as the new auditor to fill the casual vacancy arising from the resignation of Baker Tilly Hong Kong, with effect from 7 November 2025, and shall hold office until the conclusion of the Annual General Meeting.

A Shareholder of the Company has given a special notice to the Company pursuant to Section 400 and Section 578 of the Companies Ordinance of the intention to propose the following resolution as an ordinary resolution at the Annual General Meeting:

**"THAT:** BDO be re-appointed as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and that its remuneration be fixed by the Board."

The Company has reached an agreement with BDO on the proposed remuneration for audit services for the year ending 31 December 2026, with the proposed remuneration ranging from RMB7.20 million to RMB7.80 million. The proposed remuneration has been determined through arm's length negotiations between the Company and the auditor, taking into account, among others, the complexity of the Company's business and its business plan, the expected scope of the audit, the audit timetable, and the resources required by the auditor.

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## LETTER FROM THE BOARD

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The estimate has been made on the basis that there will be no material change in the Group's operations, accounting policies or the applicable regulatory environment during the relevant financial year and that the Company will provide such access, assistance and information as may be reasonably required for the purposes of the audit. Subject to there being no material change in the basis or assumptions referred to above, the final audit fee is not expected to differ materially from the estimated amount so disclosed. If there is any material change, the Company will make such further disclosure as it considers appropriate.

### **ANNUAL GENERAL MEETING**

The notice of the Annual General Meeting is set out on pages 17 to 20 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are encouraged to complete and return the form of proxy in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending, speaking and voting in person at the Annual General Meeting or any adjourned meeting if you so wish.

To the best of the Directors' knowledge, information and belief, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

### **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 Company. 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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that (i) the grant of the Issue Mandate to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate (if any); (iv) the re-election of retiring Directors; and (v) the re-appointment of the auditor are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all relevant ordinary resolutions to be proposed at the Annual General Meeting as set out in the notice of the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Poly Property Group Co., Limited**  
**WAN Yuqing**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT FOR REPURCHASE MANDATE**

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*This appendix serves as an explanatory statement to provide you with the particulars required by the Listing Rules to enable you to make an informed decision on the proposed ordinary resolution to approve the grant of the Repurchase Mandate.*

### **LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

#### **(a) Shareholders' approval**

All proposed repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval.

#### **(b) Source of funds**

Repurchases of shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the laws of Hong Kong.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares comprised 3,821,183,118 Shares (with no treasury shares). Subject to the passing of the relevant resolution, the Company will be allowed to repurchase a maximum of 382,118,311 Shares (excluding treasury shares) on the assumption that there will be no change in the number of issued Shares prior to the Annual General Meeting.

### **REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have general mandate from Shareholders to enable the Directors to exercise the Company's powers to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of earnings per Share and/or the net asset value per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

### **FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available, being distributable profits of the Company or the proceeds of a fresh issue of Shares made for such purpose in accordance with the Articles of Association and the laws of Hong Kong.

**IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing ratio of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the 2025 annual report) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Repurchase Mandate will not be exercised when the Directors consider that such exercise would have a material adverse effect on the working capital or the gearing ratio of the Company.

**GENERAL**

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares or (ii) hold them as treasury shares, subject to the prevailing market conditions and the needs of the Company at the time of repurchase. If the Company holds any treasury shares, any subsequent sale or transfer of such treasury shares will be subject to the Issue Mandate to be considered at the Annual General Meeting and made in accordance with the Listing Rules, the Companies Ordinance and all other applicable laws of Hong Kong. For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

**DISCLOSURE OF INTERESTS**

Currently, none of the Directors, nor, to the best of the knowledge of the Directors, having made all reasonable enquiries, any of their close associates, has any intention to sell any Shares to the Company or any of its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

Currently, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has an intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

**UNDERTAKING OF THE DIRECTORS**

The Directors will exercise the power of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Hong Kong. Neither the explanatory statement nor the proposed share repurchase has any unusual features.

**EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares, 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. In certain circumstances, a Shareholder or a group of Shareholders acting in concert could as a result of such increase obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, China Poly Group directly beneficially held 253,788,246 Shares and Poly Hong Kong beneficially held 1,583,738,058 Shares, representing approximately 6.64% and 41.45% of the total number of issued Shares, respectively. Poly Hong Kong is jointly owned by China Poly Group and Poly Developments and Holdings. China Poly Group and Poly Developments and Holdings are deemed to be interested in the 1,583,738,058 Shares held by Poly Hong Kong. As at 31 December 2025, China Poly Group directly beneficially held approximately 40.72% of the total number of issued shares of Poly Developments and Holdings. In the event that the Directors exercise in full the Repurchase Mandate, the total shareholdings of China Poly Group would be increased from 48.09% to 53.43%. In the opinion of the Directors, such increase in the total shareholdings may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the power to repurchase Shares to such an extent as would result in takeover obligations.

**SHARE REPURCHASES MADE BY THE COMPANY**

During the six months preceding the Latest Practicable Date, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise).

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**APPENDIX I EXPLANATORY STATEMENT FOR REPURCHASE MANDATE**

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**SHARE PRICES**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2025</b>		
May	1.53	1.42
June	1.55	1.37
July	1.68	1.51
August	1.73	1.51
September	1.79	1.52
October	2.07	1.58
November	2.24	1.78
December	2.18	1.78
<b>2026</b>		
January	2.48	1.94
February	2.44	2.10
March	2.11	1.73
April	2.00	1.79
May (up to the Latest Practicable Date)	2.30	2.16

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## APPENDIX II    DETAILS OF RETIRING DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*Set out below are details of the Directors who will retire and will be proposed to be re-elected at the Annual General Meeting.*

### **MR. WAN YUQING (EXECUTIVE DIRECTOR)**

**Mr. WAN Yuqing**, aged 50, holds an MBA from the PBC School of Finance, Tsinghua University. Mr. Wan joined China Poly Group in July 1997, serving successively as deputy general manager, executive deputy general manager and chairman of Poly Southern Group Company Limited and the Company's subsidiaries. Mr. Wan was appointed as deputy general manager of the Company in July 2016, and appointed as Chairman of the Board of the Company in October 2021, and is currently the Chairman of the Nomination Committee of the Company. Mr. Wan is also the secretary of the Party Committee and the chairman of Shanghai Poly Property, and the chairman of Poly Hong Kong.

Save as disclosed above, Mr. Wan has not held any directorships in other listed public companies in the last three years, nor does he have any connection with any Directors, senior management or substantial or controlling shareholders of the Company.

The Company has not entered into a service contract with Mr. Wan. Mr. Wan is not appointed for a specific term, but is subject to the provisions of the Articles of Association regarding retirement by rotation and re-election at annual general meetings. For the year ended 31 December 2025, Mr. Wan received remuneration of RMB1,752,000, which was determined based on his duties with the Company and the recommendation of the Remuneration Committee of the Company. As at the Latest Practicable Date, Mr. Wan did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wan has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### **MR. GENG YUEHUA (NON-EXECUTIVE DIRECTOR)**

**Mr. GENG Yuehua**, aged 54, was appointed as a non-executive Director of the Company and a member of the Audit Committee and the Nomination Committee in November 2025. Mr. Geng completed postgraduate studies in Business Administration at the Capital University of Economics and Business. Mr. Geng previously served as the head of treasury of Poly Technologies Inc., deputy general manager of Poly Finance Company Limited, deputy general manager and chief legal counsel (chief compliance officer) of Poly Investment Holding Co., Ltd., executive director of Poly Investment Holding (Hong Kong) Co., Limited, director of Poly Capital Management Co., Ltd. and CITIC POLY (Guangzhou) Private Equity Fund Management Co., Ltd., and chairman of Poly Commercial Factoring Co., Ltd. and Poly Finance Leasing Co., Ltd. Mr. Geng currently serves as a designated external director for China Poly Group, a director of China Arts and Crafts Group Co., Ltd., Beijing New Poly Plaza Real Estate Development Co., Ltd., Poly Hong Kong and Shanghai Poly Property.

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**APPENDIX II    DETAILS OF RETIRING DIRECTORS TO BE RE-ELECTED  
AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, Mr. Geng has not held any directorships in other listed public companies in the last three years, nor does he have any connection with any Directors, senior management or substantial or controlling shareholders of the Company.

The Company has entered into an appointment letter with Mr. Geng for a term of three years commencing from 10 November 2025, but is subject to the provisions of the Articles of Association regarding retirement by rotation and re-election at annual general meetings. For the year ended 31 December 2025, Mr. Geng did not receive any director's remuneration from the Company. As at the Latest Practicable Date, Mr. Geng did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Geng has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**MR. NG KIM LAM (INDEPENDENT NON-EXECUTIVE DIRECTOR)**

**Mr. NG Kim Lam**, aged 54, was appointed as an independent non-executive Director of the Company, Chairman of the Environmental, Social and Governance Committee, and a member of the Audit Committee in May 2024. Mr. Ng previously served as the national head of the technology and media sectors for KPMG in China. During his tenure, he was responsible for establishing the innovative startup centre, developing an online and offline model to serve high-growth technology companies, and leading a team in developing an online ecosystem application system that connects startup companies, leading enterprises, investment institutions, research institutes, and the government, as well as a SIP framework for identifying and assessing early-stage technology companies. Mr. Ng served as a core/lead partner, establishing the ecosystem for high-growth technology companies in China, including Autotech, Retailtech, Fintech, Biotech and Chipset. He currently holds the position of Vice Chairman of the Green Development Institute and General Manager of the Green Technology Centre, where he is dedicated to promoting the development of green technology and green finance in Hong Kong and mainland China. Mr. Ng previously served as an independent non-executive director of Aquila Acquisition Corporation (stock code: 07836.HK) until its De-SPAC transaction was completed on 10 March 2025. He also serves as an independent non-executive director of Bank of China International Limited (a restricted licence bank authorised under the Banking Ordinance of Hong Kong). On 23 June 2023, Mr. Ng was appointed as a member of the Green Technology and Finance Development Committee by the Government of the Hong Kong Special Administrative Region. On 31 October 2025, Mr. Ng was appointed as a member of the Stablecoin Review Tribunal by the Government of the Hong Kong Special Administrative Region. Mr. Ng is a Certified Information Systems Security Professional, a Certified Information Systems Auditor and a member of the American Institute of Certified Public Accountants.

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**APPENDIX II    DETAILS OF RETIRING DIRECTORS TO BE RE-ELECTED  
AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, Mr. Ng has not held any directorships in other listed public companies in the last three years, nor does he have any connection with any Directors, senior management or substantial or controlling shareholders of the Company.

The Company has entered into an appointment letter with Mr. Ng for a term of three years commencing from 22 May 2024, but is subject to the provisions of the Articles of Association regarding retirement by rotation and re-election at annual general meetings. Mr. Ng's current director's fee is HK\$366,758 per annum, which was determined based on his duties with the Company and the recommendation of the Remuneration Committee of the Company. As at the Latest Practicable Date, Mr. Ng did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ng has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**MS. LAM SAU FUNG (INDEPENDENT NON-EXECUTIVE DIRECTOR)**

**Ms. LAM Sau Fung**, aged 54, was appointed as an independent non-executive Director, the chairlady of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee in May 2026. Ms. Lam graduated from Hong Kong Baptist University with a Bachelor of Business Administration (Honours) degree majoring in Accounting. She was a partner of Deloitte Touche Tohmatsu from January 2009 to May 2020 and has almost 25 years of experience in auditing listed companies, multinational corporations and initial public offerings in Hong Kong and overseas. In July 2020, Ms. Lam joined ITC Properties Group Limited ("ITCP", stock code: 199.HK) as general manager. In February 2021, she was appointed as an executive director and the chief financial officer of ITCP, and was responsible for the finance and accounting functions. She was also a member of each of the corporate governance committee and the investment committee of ITCP and a director of various subsidiaries of ITCP. She subsequently resigned as an executive director and the chief financial officer of ITCP and was appointed as a senior consultant of ITCP with effect from April 2023. She resigned from such position in October 2023. Ms. Lam is currently an independent non-executive director of AP Rentals Holdings Limited (stock code: 1496.HK). She is also a director of a consulting company founded by her, and a director of two certified public accountant firms. She is a fellow of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. She possesses extensive experience in auditing, corporate finance and capital markets transactions (including mergers and acquisitions, and disposals of major assets, etc.).

Save as disclosed above, Ms. Lam has not held any directorships in other listed public companies in the last three years, nor does she have any connection with any Directors, senior management or substantial or controlling shareholders of the Company.

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**APPENDIX II    DETAILS OF RETIRING DIRECTORS TO BE RE-ELECTED  
AT THE ANNUAL GENERAL MEETING**

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The Company has entered into an appointment letter with Ms. Lam for a term of three years commencing from 18 May 2026, but is subject to the provisions of the Articles of Association regarding retirement by rotation and re-election at annual general meetings. Ms. Lam's current director's fee is HK\$366,758 per annum, which was determined based on her duties with the Company and the recommendation of the remuneration committee of the Company. As at the Latest Practicable Date, Ms. Lam did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Lam has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**MS. ZANG YUNZHI (INDEPENDENT NON-EXECUTIVE DIRECTOR)**

**Ms. ZANG Yunzhi**, aged 46, was appointed as an independent non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee in May 2026. Ms. Zang obtained a Ph.D. in Business Administration (Accounting) granted by Duke University in 2006 and a bachelor's degree in Accounting granted by Tsinghua University in 2001. Ms. Zang served as an assistant professor at the Simon Business School of the University of Rochester from July 2006 to June 2009, and as an assistant professor in the Department of Accounting of the Hong Kong University of Science and Technology from July 2009 to July 2015. Since July 2015, Ms. Zang has served as an associate professor in the Department of Accounting of the Hong Kong University of Science and Technology. Ms. Zang has extensive experience in accounting and teaching. She has been a member of the editorial board of *The Accounting Review* since 2017 and a member of the editorial board of *Contemporary Accounting Research* since 2023. She also serves as an ad hoc reviewer for various journals in the accounting area. She has been an independent non-executive director of China East Education Holdings Limited (stock code: 667.HK) since May 2021, and an independent non-executive director of SEM Holdings Limited (stock code: 9929.HK) since February 2026. Ms. Zang is a member of CPA Australia.

Save as disclosed above, Ms. Zang has not held any directorships in other listed public companies in the last three years, nor does she have any connection with any Directors, senior management or substantial or controlling shareholders of the Company.

The Company has entered into an appointment letter with Ms. Zang for a term of three years commencing from 18 May 2026, but is subject to the provisions of the Articles of Association regarding retirement by rotation and re-election at annual general meetings. Ms. Zang's current director's fee is HK\$366,758 per annum, which was determined based on her duties with the Company and the recommendation of the remuneration committee of the Company. As at the Latest Practicable Date, Ms. Zang did not have any interests in the Shares within the meaning of Part XV of the SFO.



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## NOTICE OF ANNUAL GENERAL MEETING

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### Poly Property Group Co., Limited

### 保利置業集團有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00119)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “Annual General Meeting”) of Poly Property Group Co., Limited (the “Company”) will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 17 June 2026 at 10:00 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 and auditor of the Company for the year ended 31 December 2025.
2. To approve and declare a final dividend for the year ended 31 December 2025.
3. To re-elect directors (each as a separate resolution) and to authorise the board of directors to fix the remuneration of the directors.
4. To re-appoint BDO Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company at a remuneration to be fixed by the board of directors.

A Shareholder of the Company has given a special notice to the Company pursuant to Section 400 and Section 578 of the Companies Ordinance of the intention to propose the following resolution as an ordinary resolution at the Annual General Meeting:

“**THAT:** BDO Limited be re-appointed as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and that its remuneration be fixed by the board of directors.”

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

5. (A) “**THAT:**
  - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares of the Company (including a sale or transfer of treasury shares) and to make, issue or grant offers, agreements, options,

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## NOTICE OF ANNUAL GENERAL MEETING

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warrants and other securities which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any option under any share option scheme of the Company; (iii) the exercise of rights of subscription or conversion attaching to any securities which are convertible into shares of the Company from time to time; and (iv) 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 of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the time of 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 the articles of association of the Company or by any applicable laws to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company 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 any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”; and

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## NOTICE OF ANNUAL GENERAL MEETING

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5. (B) “THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares, in accordance with and subject to all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the time of 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 the articles of association of the Company or by any applicable laws to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”; and

5. (C) “THAT: conditional upon the Resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed respectively, the general mandate granted to the directors of the Company to allot, issue and otherwise deal with additional shares (including a sale or transfer of treasury shares) pursuant to the Resolution numbered 5(A) above be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares of the Company repurchased by the Company under the authority granted pursuant to the Resolution numbered 5(B) above, provided that such number shall not exceed 10% of the aggregate number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this Resolution.”

By Order of the Board  
**Poly Property Group Co., Limited**  
**WAN Yuqing**  
*Chairman*

Hong Kong, 22 May 2026

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) The Annual General Meeting will be held in a wholly physical format. There will be no option for shareholders to participate in the Annual General Meeting via electronic means.
- (2) A shareholder entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a shareholder of the Company.
- (3) In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
- (4) The register of members of the Company will be closed from Friday, 12 June 2026 to Wednesday, 17 June 2026, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Thursday, 11 June 2026.

The Board recommends the payment of a final dividend of 2.6 HK cents per share for the year ended 31 December 2025. Subject to the approval of shareholders at the meeting, the proposed final dividend will be payable to shareholders whose names appear on the register of members of the Company on Wednesday, 24 June 2026 and the register of members of the Company will be closed on Wednesday, 24 June 2026. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the aforesaid share registrar of the Company not later than 4:30 p.m. on Tuesday, 23 June 2026.

- (5) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the Annual General Meeting.
- (6) If a Black Rainstorm Warning Signal or a Typhoon Signal No. 8 or above is hoisted at or after 8:30 a.m. on the date of the Annual General Meeting and/or the Hong Kong Observatory has announced at or before 8:30 a.m. on the date of the Annual General Meeting that either of the above-mentioned warnings is to be issued within the next two hours, the Annual General Meeting will be postponed. The Company will post an announcement on the Company's website ([www.polyhongkong.com](http://www.polyhongkong.com)) and the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and place of the adjourned or postponed meeting.
- (7) No gifts, cake vouchers or refreshments will be provided at the Annual General Meeting.
- (8) As at the date of this notice, the executive directors of the Company are Mr. Wan Yuqing and Mr. Hu Zaixin, the non-executive directors of the Company are Mr. Geng Yuehua and Mr. Deng Huan, and the independent non-executive directors of the Company are Mr. Fung Chi Kin, Mr. Ng Kim Lam, Ms. Lam Sau Fung and Ms. Zang Yunzhi.