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SMART CITY DEVELOPMENT HOLDINGS LIMITED

智城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8268)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Smart City Development Holdings Limited (the “**Company**”) will be held at Room 01B, 23rd Floor, China Insurance Group Building, 141 Des Voeux Road Central, 61–65 Gilman Street and 73 Connaught Road Central, Hong Kong on Monday, 26 April 2021 at 11:00 a.m. to consider and, if thought fit, pass the following resolution (with or without amendments) as ordinary resolution:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon, among other things, the granting by the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) the listing of, and permission to deal in, the Consolidated Shares (as defined below) in issue, with effect from the second business day immediately following the date on which this resolution is passed, being a day on which shares of the Company are traded on the Stock Exchange:

1. (a) every five (5) issued and unissued shares of par value of HK\$0.025 each in the share capital of the Company will be consolidated into one (1) consolidated share of par value of HK\$0.125 each (each a “**Consolidated Share**”) in the share capital of the Company (the “**Share Consolidation**”);
- (b) all of the Consolidated Shares shall rank *pari passu* with each other in all respects and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the memorandum and articles of association of the Company;
- (c) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same, but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”, each a “**Director**”) may think fit; and

- (d) any one Director and such person or persons authorised by the Directors be and are hereby authorised to do all such acts and things and to sign and execute all such documents, including under seal where applicable, on behalf of the Company, as they shall, in their absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing arrangement for the Share Consolidation.”

Yours faithfully,
By Order of the Board
Smart City Development Holdings Limited
Hung Kenneth
Executive Director

Hong Kong, 1 April 2021

Registered office:
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Principal place of business
in Hong Kong:*
11th Floor, Nanyang Plaza
No. 57 Hung To Road
Kwun Tong, Kowloon
Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her/its stead at the EGM in accordance with the articles of association of the Company. A proxy need not be a shareholder of the Company but must be present in person to represent the shareholder.
2. To be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed or a certified copy thereof must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong at least 48 hours before the time appointed for holding the EGM or any adjournment thereof as the case may be and in default thereof the form of proxy and such power or authority shall not be treated as valid.
3. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM if you so wish. If you attend the EGM after having deposited the form of proxy, your form of proxy will be deemed revoked.
4. Where there are joint holders of any shares, any one of such joint holder may vote, either in person or by proxy, in respect of such shares as if he/she/it were solely entitled to vote, but if more than one of such joint holders are present at the EGM, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names of the joint holders stand on the register of members of the Company in respect of the joint holding.

5. In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 21 April 2021 to Monday, 26 April 2021 (both days inclusive) during which period no transfer of shares of the Company will be registered. In order to qualify for attending the EGM, all share transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 20 April 2021 for such purpose.
6. If typhoon signal no. 8 or above, or a "black" rainstorm warning is hoisted or remains hoisted 7:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will publish an announcement on the GEM website at www.hkgem.com and the Company's website at www.smartcity-d.com to notify shareholders of the Company of the date, time and place of the rescheduled EGM.

As at the date of this notice, the executive Directors are Mr. Hung Kenneth and Ms. Lau Po Yee, and the independent non-executive Directors are Mr. Wong Yuk Lun Alan, Mr. Lam Wai Hung and Ms. Au Shui Ming Anna.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 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 on this notice misleading.

This notice will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company's website at www.smartcity-d.com.