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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 at Meeting Room N201, Level 2, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong (Expo Drive Entrance) on Thursday, 18 June 2020 at 12:15 p.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following ordinary resolution:

ORDINARY RESOLUTION

“**THAT:**

- (a) the renewal of the Master Leasing Agreement (as defined and described in the circular of the Company dated 1 June 2020 (the “**Circular**”), a copy of the Circular marked “**A**” together with a copy of the Master Leasing Agreement marked “**B**” are tabled before the Meeting and initialled 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 Master Leasing Agreement for each of the three years ending 30 June 2023 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 authorized 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 Leasing Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary or incidental thereto.”

By order of the board of
New World Department Store China Limited
Wu Yuk-kwai, Catherine
Company Secretary

Hong Kong, 1 June 2020

Notes:

- (1) Any member entitled to attend and vote at the Meeting is entitled to appoint more than one proxy to attend and to vote instead of him. A proxy need not be a member of the Company.
- (2) Where there are joint registered holders of any share, any one of such persons 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.
- (3) A form of proxy for use at the Meeting is enclosed.
- (4) 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 branch share registrar and transfer agent of the Company in Hong Kong at Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting (or any adjournment thereof). Completion and return of the proxy form will not preclude members from attending and voting in person at the Meeting (or any adjournment thereof).
- (5) The register of members of the Company will be closed from Monday, 15 June 2020 to Thursday, 18 June 2020, both days inclusive, during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the EGM, all share transfers accompanied by the relevant share certificates, must be lodged for registration with the Company's branch share registrar and transfer agent 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 Friday, 12 June 2020.
- (6) The resolution as set out above will be determined by way of a poll.
- (7) If a tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time between 7:30 a.m. to 11:30 a.m. on the date of the Meeting, the Meeting will be automatically postponed to a later date and/or time as determined by the Company. The Company will publish an announcement on its corporate website (www.nwds.com.hk) and the HKEXnews' website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and location of the rescheduled meeting.
- (8) In the event of any inconsistency, the English language text of this notice shall prevail over the Chinese language text.
- (9) As at the date of this notice, the non-executive director of the Company is Dr. Cheng Kar-shun, Henry; the executive directors of the Company are Dr. Cheng Chi-kong, Adrian and Mr. Cheung Fai-yet, Philip; 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 and Mr. Yu Chun-fai.

PRECAUTIONARY MEASURES FOR THE EGM

Please refer to page 1 of the Circular for the measures being taken to prevent and control the spread of the COVID-19 at the EGM, including but not limited to:

- (a) compulsory body temperature check;
- (b) compulsory wearing of surgical face mask;
- (c) maintaining a safe distance between seats;
- (d) no provision of refreshments and beverages; and
- (e) no distribution of coupons for subsequent consumption.

Any person who does not comply with the precautionary measures will be denied entry into or be required to leave the EGM venue.

In light of the continuing risks posed by the COVID-19 and as part of the Company's control measures to safeguard the health and safety of the shareholders of the Company (the "Shareholders"), the Company strongly encourages the Shareholders to exercise their right to vote at the EGM by appointing the chairman of the EGM as their proxy and to return their proxy forms by the time specified in note 4 above, instead of attending the EGM in person.