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CSI PROPERTIES LIMITED

資本策略地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 497)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of CSI Properties Limited (the “**Company**”) will be held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 6 March 2025 at 11:00 a.m. for the purpose of considering and, if though fit, passing (with or without modification) the following resolutions, all of which will be proposed as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT** conditional upon (i) the ordinary resolutions numbered 2, 3 and 4 as set out in the notice of special general meeting of the Company dated 17 February 2025 (“**Notice**”), as contained in the circular of the Company of the same date of the Notice to the shareholders of the Company (“**Circular**”) being passed:
 - (a) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting the listing of, and permission to deal in, the Consolidated Shares (as hereinafter defined), the compliance with all relevant procedures and requirements under the laws of Bermuda and Hong Kong (where applicable) and the Listing Rules to effect the Share Consolidation (as hereinafter defined), and with effect from the Effective Date (as hereinafter defined):
 - (i) every two (2) issued and unissued shares with par value of HK\$0.008 each (“**Existing Shares**”) in the share capital of the Company be consolidated into one (1) share with par value of HK\$0.016 (each a “**Consolidated Share**”); and

- (ii) the authorised share capital of the Company be increased from HK\$180,000,000 divided into shares with par value of HK\$0.008 each to HK\$500,000,000 divided into 31,250,000,000 Consolidated Shares with par value of HK\$0.016 each by the creation of 20,000,000,000 new Consolidated Shares (“**Authorised Share Capital Increase**”);
 - (b) the directors of the Company (“**Directors**”) be and are authorised generally to sign and execute such documents and take any and all steps, and to do and/or procure to be done any and all acts and things which in their opinion may be necessary, desirable or expedient to implement and carry into effect or in connection with the consolidation of the shares of the Company under (a)(i) (“**Share Consolidation**”), including the aggregation of all the fractional entitlements that may arise from the Share Consolidation and sale (if a premium, net of expenses, can be obtained) of these entitlements by a person appointed by the Directors in accordance with the terms and conditions set out in the Circular; and
 - (c) for the purpose of this resolution, “**Effective Date**” means the second business day (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) in Hong Kong immediately after the date on which this resolution is passed by the shareholders of the Company.”
2. “**THAT** conditional upon (i) the ordinary resolutions numbered 1, 3 and 4 as set out in the Notice being passed and the Share Consolidation and the Authorised Share Capital Increase (as defined in ordinary resolution numbered 1 in the Notice) becoming effective; (ii) the registration of the Prospectus Documents (as defined in the Circular) with the Registrar of Companies in Hong Kong in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) and the Rights Issue Underwriting Agreement (as defined in the Circular) not being terminated in accordance with its terms and (iii) the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Rights Shares (as defined below) in both their nil-paid and fully paid forms:
- (a) the offer of 8,288,810,708 shares (“**Rights Shares**”) by way of Rights Issue (“**Rights Issue**”) at the subscription price of HK\$0.18 per Rights Share (“**Subscription Price**”) on the basis of eighteen (18) Rights Shares for every ten (10) Consolidated Shares of the Company held by the Qualifying Shareholders (as defined in the Circular), whose names appear on the register of members of the Company as at the close of business on the Record Date (as defined in the Circular) be and is hereby approved;

- (b) the Directors be and are hereby authorised to allot and issue the Rights Shares (nil paid and fully paid) and determine those terms and conditions of the Rights Issue that are not specified in the Circular and, in particular, the Directors are authorised to make such exclusions or other arrangements in relation to the Non-Qualifying Shareholders (as defined in the Circular) in respect of the Rights Issue as it may deem necessary or expedient having regard to the legal restrictions under the laws of the place and requirements of the relevant regulatory body or stock exchange in relation to the allotment and issue of the Rights Shares, and to determine the basis of allocation of the Rights Shares to satisfy the excess applications based on the principles disclosed in the Circular and the Prospectus (as defined in the Circular); and
 - (c) the Directors be and are hereby authorised generally to sign and execute such documents and take any or all steps, and to do and/or procure to be done any and all acts and things which in their opinion may be necessary, desirable or expedient to implement and carry into effect the transactions contemplated under this resolution, the Rights Issue or in connection with any of them.”
3. “**THAT** conditional upon the ordinary resolutions numbered 1, 2 and 4 as set out in the Notice being passed:
- (a) the subscription agreement dated 23 January 2025 (“**Note Subscription Agreement**”) between Affinity Ocean Limited as issuer (“**Note Issuer**”), Kenton Harmony Limited as subscriber (“**Note Subscriber**”) and the Company as the guarantor, under which HK\$500,000,000 8.22 per cent. guaranteed note due on the fourth anniversary of the date of issue of the note (“**Senior Unsecured Note**”) shall be issued by the Note Issuer (the obligations of which shall be guaranteed by the Company) and subscribed by the Note Subscriber at the issue price of HK\$465,000,000 (a copy of the Note Subscription Agreement marked “A” being produced to the meeting and initialed by the chairman of the meeting for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved; and
 - (b) the execution of the Note Subscription Agreement by the Company as the guarantor to guarantee the performance of the obligations of the Note Issuer under the Note Subscription Agreement be and is hereby approved, confirmed and ratified; and
 - (c) the Directors be and are hereby authorised generally to sign and execute such documents and take any or all steps, and to do and/or procure to be done any and all acts and things which in their opinion may be necessary, desirable or expedient to implement and carry into effect the transactions contemplated under this resolution or the Note Subscription Agreement or in connection therewith.”

4. “**THAT** conditional upon the ordinary resolutions numbered 1, 2 and 3 as set out in the Notice being passed:
- (a) the Facilitation Agreement dated 23 January 2025 (“**Facilitation Agreement**”) between the Company and Petto Bell Limited (“**Investor**”) under which the Company shall pay HK\$22 million to the Investor (a copy of the Facilitation Agreement marked “B” being produced to the meeting and initialed by the chairman of the meeting for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved; and
 - (b) the Directors be and are hereby authorised generally to sign and execute such documents and take any or all steps, and to do and/or procure to be done any and all acts and things which in their opinion may be necessary, desirable or expedient to implement and carry into effect the transactions contemplated under this resolution or the Facilitation Agreement or in connection therewith.”
5. “**THAT** conditional upon (i) the ordinary resolutions numbered 1, 2, 3 and 4 as set out in the Notice being passed and the Share Consolidation and the Authorised Share Capital Increase (as defined in ordinary resolution numbered 1 in the Notice) becoming effective and (ii) the registration of a prospectus of the Company relating to the Bonus Warrants Issue (as defined below) with the Registrar of Companies in Hong Kong in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) and (iii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Warrants (as defined below) and any new Consolidated Shares (as defined in ordinary resolution numbered 1 in the Notice) of the Company (the “**Warrant Shares**”) which may fall to be issued upon the exercise of the subscription rights attaching to the Warrants:
- (a) the Directors be and are hereby authorised to create 460,489,483 warrants (“**Warrants**”), in registered form, which carry subscription rights entitling the holders of the Warrants (“**Warrantholders**”) to subscribe for new Shares at the initial exercise price of HK\$0.22 per Warrant Share (subject to adjustment) during the period from the date of the issue of the Warrants up to the second anniversary of the date of issue of the Warrants (both dates inclusive) in accordance with the conditions of Warrants and the terms of the warrant instrument (the “**Warrant Instrument**”) (a copy of a draft of which marked “C” being produced to this meeting and signed for the purpose of identification by the Chairman of this meeting), and issue the Warrants by way of bonus issue (“**Bonus Warrants Issue**”) to the Qualifying Shareholders (as defined in the Circular) in the proportion of one (1) Warrant for every ten (10) Consolidated Shares (as defined in ordinary resolution numbered 1 in the Notice) held at the close of business on the Record Date (as defined in the Circular);

- (b) the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to the Non-Qualifying Shareholders (as defined in the Circular) in respect of the Bonus Warrants Issue as they may deem necessary or expedient having regard to the legal restrictions under the laws of the place and requirements of the relevant regulatory body or stock exchange in relation to the issue of the Warrants and to make arrangements in respect of fractional entitlements to the Warrants which will be aggregated and sold and the net proceeds of the sale will be retained for the benefit of the Company; and
- (c) the Directors be and are hereby authorised to allot and issue the Warrants and the Warrant Shares upon exercise of the subscription rights attaching to the Warrants in accordance with the conditions of the Warrants and the terms of the Warrant Instrument, and to sign, execute and deliver all and any documents, deeds, certificates and instruments under hand or, where necessary, under seal of the Company in accordance with the bye-laws of the Company, and to do and/or procure to be done any and all acts and things which in their opinion may be necessary, desirable or expedient to implement and carry into effect the transactions contemplated under the Warrant Instrument or this resolution or in connection therewith.”

By order of the Board
CSI Properties Limited
Kan Sze Man
Company Secretary

Hong Kong, 17 February 2025

Notes:

1. Any member entitled to attend and vote at the SGM is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. A form of proxy for use at the SGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at least 48 hours (i.e. 11:00 a.m. on Tuesday, 4 March 2025 (Hong Kong time)) before the time appointed for the holding of the SGM. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the SGM or at any adjourned meeting (as the case may be) if they so desire.
3. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such Share shall be accepted to the exclusion of the votes of the other joint holders.
4. The register of members of the Company will be closed from Thursday, 27 February 2025 to Thursday, 6 March 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. The record date for determining the entitlements of the shareholders to attend and vote at the SGM is Thursday, 6 March 2025. In order to be entitled to attend and vote at the SGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 26 February 2025.
5. If typhoon signal No. 8 or above, or "extreme conditions" as announced by the Hong Kong Government or a "black" rainstorm warning is in effect in Hong Kong any time after 6:30 a.m. on the date of the SGM, the SGM will be rescheduled. The Company will post an announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.csigroup.hk) to notify shareholders of the date, time and place of the rescheduled meeting.
6. Votes on all of resolutions proposed at the SGM will be taken by poll.

As at the date of this notice, the executive directors of the Company are Mr. Chung Cho Yee, Mico (Chairman), Mr. Kan Sze Man, Mr. Chow Hou Man, Mr. Ho Lok Fai, Mr. Leung King Yin, Kevin and Ms. Chung Yuen Tung, Jasmine; and the independent non-executive directors of the Company are Mr. Cheng Yuk Wo, Mr. Shek Lai Him, Abraham, GBS, JP and Dr. Lo Wing Yan, William, JP.