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

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Zhongtian Construction (Hunan) Group Limited** (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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**Zhongtian Construction (Hunan) Group Limited**  
**中天建設(湖南)集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2433)**

**PROPOSALS FOR**  
**(1) GRANT OF GENERAL MANDATE**  
**TO ISSUE NEW SHARES AND REPURCHASE SHARES,**  
**(2) RE-APPOINTMENT OF AUDITOR,**  
**(3) RE-ELECTION OF RETIRING DIRECTORS**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“**AGM**”) of the Company to be held at Meeting Room of the Operation Department, 3rd Floor, Zhongtian Building, No. 1197, East Xinhua Road, Hetang District, Zhuzhou City, Hunan Province, the PRC on 28 May 2024 at 10:00 a.m. is set out on pages 18 to 23 of this circular.

A form of proxy is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

7 May 2024

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Meeting Room of the Operation Department, 3rd Floor, Zhongtian Building, No. 1197, East Xinhua Road, Hetang District, Zhuzhou City, Hunan Province, the PRC on 28 May 2024 at 10:00 a.m., the notice of which is set out on pages 18 to 23 of this circular, or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 18 to 23 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 10 March 2023 and as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Zhongtian Construction (Hunan) Group Limited (中天建設(湖南)集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the total number of issued Shares on the date of passing the relevant resolution granting such general mandate by the Shareholders, as set out in resolution number 5 in the AGM Notice
“Latest Practicable Date”	30 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	30 March 2023, being the date of listing of the Shares
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum” or “Memorandum of Association”	the amended and restated memorandum of association of the Company adopted on 10 March 2023, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	The People’s Republic of China and for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the total number of issued Shares on the date of passing the relevant resolution granting such repurchase mandate by the Shareholders, as set out in resolution number 6 in the AGM Notice
“Remuneration Committee”	the remuneration committee of the Board

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“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 Repurchase as approved by the Securities and Futures Commission of Hong Kong
“%”	per cent

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**LETTER FROM THE BOARD**

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**Zhongtian Construction (Hunan) Group Limited**

**中天建設(湖南)集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2433)**

*EXECUTIVE DIRECTORS:*

Mr. Yang Zhongjie (*Chairman*)  
Mr. Liu Xiaohong (*Chief Executive Officer*)  
Mr. Min Shixiong  
Mr. Shen Qiang  
Mr. Chen Weiwu

*REGISTERED OFFICE IN THE  
CAYMAN ISLANDS*

71 Fort Street  
PO Box 500  
George Town  
Grand Cayman  
KY1-1106  
Cayman Islands

*INDEPENDENT NON-EXECUTIVE DIRECTORS:*

Dr. Liu Jianlong  
Ms. Deng Jianhua  
Mr. Lau Kwok Fai Patrick

*PRINCIPAL PLACE OF BUSINESS IN  
HONG KONG*

Unit E, 17th Floor  
8 Hart Avenue  
Tsim Sha Tsui  
Kowloon  
Hong Kong

7 May 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
(1) GRANT OF GENERAL MANDATE  
TO ISSUE NEW SHARES AND REPURCHASE SHARES,  
(2) RE-APPOINTMENT OF AUDITOR,  
(3) RE-ELECTION OF RETIRING DIRECTORS  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the ordinary resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

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## LETTER FROM THE BOARD

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At the AGM, resolutions will be proposed for the Shareholders to approve, among other things,

- (i) the grant of the Issue Mandate;
- (ii) the grant of the Repurchase Mandate;
- (iii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate;
- (iv) the re-appointment of the auditor of the Company; and
- (v) the re-election of the retiring Directors.

### GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its then Shareholders on 25 May 2023. The existing mandate to issue Shares has not been utilised as at the Latest Practicable Date and will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors the Issue Mandate.

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares of up to 20% of the total number of issued Shares on the date of passing the resolution only during the period ending on 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 to be held by the Articles of Association or the Companies Act or any other applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the "**Relevant Period**").

Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis of 480,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 96,000,000 new Shares under the Issue Mandate, representing 20% of the total number of issued Shares as at the date of the AGM.

Details of the Issue Mandate are set out in the ordinary resolution as referred to in resolution number 5 in the AGM Notice.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by it then Shareholders on 25 May 2023. The existing mandate to repurchase Shares has not been utilised as at the Latest Practicable Date and will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis of 480,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 48,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of issued Shares as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

Details of the Repurchase Mandate are set out in the ordinary resolution as referred to in resolution number 6 in the AGM Notice.

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if so granted to the Directors at the AGM).

### EXTENSION TO ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by adding to it the number of the Shares which may be issued, allotted and dealt with by the Directors pursuant to the Issue Mandate of an amount representing the number of the issued Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the extension of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 7 of the notice of the AGM.



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## LETTER FROM THE BOARD

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### RE-APPOINTMENT OF THE AUDITOR

BDO Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment as the auditor of the Company. An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of BDO Limited as the Company's external auditor and to hold office until the conclusion of the next AGM of the Company.

### RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of eight Directors, including five executive Directors, namely Mr. Yang Zhongjie, Mr. Liu Xiaohong, Mr. Min Shixiong, Mr. Shen Qiang and Mr. Chen Weiwu and three independent non-executive Directors, namely Dr. Liu Jianlong, Ms. Deng Jianhua and Mr. Lau Kwok Fai Patrick.

Pursuant to Article 108 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation and shall be eligible for re-election. Pursuant to Article 112 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Accordingly, Mr. Yang Zhongjie, Mr. Liu Xiaohong and Mr. Min Shixiong will retire from office as Directors and being eligible, have offered themselves for re-election as Directors at the AGM.

Details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

### RECOMMENDATION OF THE NOMINATION COMMITTEE

The nomination committee of the Board (the “**Nomination Committee**”) had reviewed the composition of the Board and recommended Mr. Yang Zhongjie, Mr. Liu Xiaohong and Mr. Min Shixiong, to the Board for it to recommend to Shareholders for re-election at the AGM. The recommendations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, educational background, ethnicity, professional experience, skills and knowledge), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company.

The Nomination Committee had also taken into account the respective contributions of the retiring directors and their commitment to their roles. The biographical background of the retiring Directors are more particularly set out in Appendix II of this circular.

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## LETTER FROM THE BOARD

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The Board accepted the Nomination Committee's nominations and recommended Mr. Yang Zhongjie, Mr. Liu Xiaohong and Mr. Min Shixiong to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of Mr. Yang Zhongjie, Mr. Liu Xiaohong and Mr. Min Shixiong as Directors is in the best interest of the Company and Shareholders as a whole.

### AGM

A notice convening the AGM to be held at Meeting Room of the Operation Department, 3rd Floor, Zhongtian Building, No. 1197, East Xinhua Road, Hetang District, Zhuzhou City, Hunan Province, the PRC, on 28 May 2024 at 10:00 a.m. is set out on pages 18 to 23 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the AGM and contained in the AGM Notice will be voted by way of a poll by the Shareholders.

### PROXY FORM

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-appointment of the auditor of the Company and the re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

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## LETTER FROM THE BOARD

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### 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.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining entitlement to attend and vote at the forthcoming AGM, the register of members of the Company will be closed from 23 May 2024 to 28 May 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the forthcoming AGM, all transfer of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong, no later than 4:30 p.m. on 22 May 2024.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board  
**Zhongtian Construction (Hunan) Group Limited**  
**Yang Zhongjie**  
*Chairman*

*This appendix serves as an explanatory statement, as required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, a total of 480,000,000 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 48,000,000 Shares, representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

## **2. SOURCE OF FUNDS**

The Company is empowered by the Articles of Association to repurchase its Shares. In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association, the applicable laws of Cayman Islands and all other applicable laws, rules and regulations, as the case may be.

The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

Subject to the foregoing, any repurchase of the Shares by the Company may be made out of profits of the Company, out of share premium, or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase or, subject to the Companies Act, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are repurchased, or subject to the Companies Act, out of capital.

As compared with the position disclosed in the audited consolidated financial statements of the Group as at 31 December 2023, the Directors consider that there could be a material adverse impact on the working capital and on the gearing level of the Company in the event that the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed purchases period. However, the Directors do not propose to exercise the Repurchase

Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing level which, in the opinion of the Directors, are from time to time appropriate for a Company.

### 3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and the Shareholders as a whole. The number of the Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### 4. SHARE PRICES

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

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
April	2.790	1.380
May	2.990	1.340
June	2.500	0.480
July	0.500	0.305
August	0.335	0.285
September	0.330	0.280
October	0.310	0.234
November	0.275	0.238
December	0.250	0.225
<b>2024</b>		
January	0.237	0.212
February	0.220	0.209
March	0.209	0.173
April (up to the Latest Practicable Date)	0.187	0.150

## 5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Memorandum and Articles of Association of the Company.

## 6. INTENTION TO SELL SHARES

None of the Directors nor, to the best of their knowledge and belief, and having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) has any present intention, in the event that the proposed resolution for the Repurchase Mandate is approved by the Shareholders, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell their Shares to the Company or has undertaken not to sell any of their Shares to the Company, in the event that the Company is authorised to make repurchase of the Shares.

## 7. CONSEQUENCE UNDER THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, ZT (A) Limited, the controlling shareholder of the Company within the meaning of the Listing Rules ("**Controlling Shareholder**"), held 266,965,000 Shares, representing 55.62% of the issued share capital of the Company.

If the Repurchase Mandate is exercised in full (and assuming that the issued share capital of the Company remains unchanged from the Latest Practicable Date up to the date on which the Repurchase Mandate, if approved by the Shareholders, is exercised in full), the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 48,000,000 Shares (being 10% of the total number of issued Shares as at the Latest Practicable Date). The

shareholding percentage of the Controlling Shareholder will be increased to approximately 61.80% of the issued share capital of the Company immediately following the full exercise of the Repurchase Mandate. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float under the Listing Rules.

On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not repurchase the Shares if the repurchase would result in the number of the Shares which are held by the public falling below 25% of the total number of issued Shares, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

## **8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of the Shares had been made by the Company (whether on the Stock Exchange or otherwise) during the year ended 31 December 2023 up to the Latest Practicable Date.

*The following are the particulars of the Directors proposed to be re-elected at the AGM:*

### **Executive Directors**

**Mr. Yang Zhongjie** (楊中杰先生) (“**Mr. Yang**”), whose former Chinese name was 楊忠杰, aged 55, was appointed as our Director on 27 March 2020 and was re-designated as our executive Director on 3 April 2020. He also serves as chairman of our Board. He is primarily responsible for the overall management and formulation of business strategies of our Group. He is also a director of four of our subsidiaries, namely Head Sage Limited, Zhongtian Holdings (Hong Kong) Limited (中天控股(香港)有限公司), Zhuzhou Zhaolin Trading Company Limited (株洲兆麟貿易有限公司) and Hunan Zhongtian Construction Group Corporation\* (湖南中天建設集團股份有限公司) (“**Zhongtian Construction**”). He is the chairperson of our nomination committee.

Mr. Yang has over 25 years of experience in the construction industry and has been serving the management of our Group for over 15 years. Mr. Yang joined our Group in July 1990. From July 1990 to August 2001, he served in various positions in Zhongtian Construction including (i) office secretary responsible for handling office administrative matters; (ii) deputy director responsible for overseeing publications and administrative matters; (iii) production management manager responsible for overseeing the operation of the production management department; and (iv) the chief economist responsible for overseeing operations, bidding and contract management. Mr. Yang rejoined our Group in March 2004 as the chairman of Zhongtian Construction. Mr. Yang was also the general manager of Zhongtian Construction from March 2004 to January 2013, where he was responsible for overseeing the day-to-day management of Zhongtian Construction. For Mr. Yang’s directorship in businesses not forming part of our Group, please refer to the section headed “Relationship with our Controlling Shareholder” in the prospectus of the Company dated 20 March 2023.

Mr. Yang graduated from Southwest Jiaotong University (西南交通大學) in December 2003 with a master’s degree in business administration. Mr. Yang was the visiting scholar at San Francisco State University from July 2015 to July 2016. Mr. Yang graduated from Central South University (中南大學) in June 2020 with a doctorate degree in civil engineering planning and management. Mr. Yang was accredited as a first-grade certified constructor (一級建造師) by MOHURD in April 2008, a senior economist (高級經濟師) by the Personnel Department of Hunan Province (湖南省人事廳) in September 2008 and a professional senior economist (正高級經濟師) by the Hunan Human Resources and Social Security Office\* (湖南省人力資源和社會保障廳) in December 2021.



Mr. Yang was awarded the “Outstanding Businessman of Zhuzhou in 2005” (二零零五年度株洲市優秀企業家) by the Zhuzhou Economy Committee\* (株洲市經濟委員會) and Zhuzhou Entrepreneur Association\* (株洲市企業家協會).

Mr. Yang is the brother-in-law of Mr. Chen Weiwu, our executive Director.

Mr. Yang has entered into a service agreement with the Company for a term of three years and continue thereafter until terminated in accordance with the terms of the service agreement. He is entitled to receive emoluments of HK\$144,000 per annum, which was determined by the Board by reference to his responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee.

As at the Latest Practicable Date, (i) ZT (E) Limited, which is owned as to approximately 77.93% by Mr. Yang and 22.07% by Ms. Gan Yinghua (甘映華) (the spouse of Mr. Yang), owns approximately 2.74% of the issued capital of the Company; (ii) ZT (A) Limited (“ZT (A)”) is an associated corporation (within the meaning of Part XV of the SFO) of the Company, and ZT (A) is owned as to approximately 25.24% by Mr. Yang and 3.88% by Ms. Gan Yinghua; and (iii) Zhongtian Construction is an associated corporation (within the meaning of Part XV of the SFO) of the Company, and Mr. Yang owns approximately 0.17% of the issued capital of Zhongtian Construction.

**Mr. Liu Xiaohong (劉小紅先生) (“Mr. Liu”)**, aged 49, was appointed as our executive Director on 3 April 2020. He is primarily responsible for the supervision of the operation of our Group. Mr. Liu is the chief executive officer of our Group and general manager of Zhongtian Construction. He is also a director of one of our subsidiaries, namely Zhongtian Construction. He is a member of our remuneration committee.

Mr. Liu has over 25 years of experience in the construction industry. Mr. Liu joined our Group in July 1994. He served in Zhongtian Construction as (i) technician and construction worker responsible for handling technical issues of construction projects and on-site project management from July 1994 to February 1999; and (ii) technical manager responsible for coordinating technical operation of construction projects, deputy director of engineering team responsible for overseeing construction management of projects, quality control manager responsible for managing quality and safety inspection of projects, and project manager responsible for project management from March 1999 to February 2004. He was promoted to the head of market operations in March 2004 and was further promoted to deputy general manager in April 2008. Mr. Liu was later promoted as a director and executive deputy general manager in January 2010, where he was responsible for supervising the overall management and operation of Zhongtian Construction. He has been acting as the vice chairman and general manager of Zhongtian Construction since February 2013.

Mr. Liu obtained a professional diploma in industrial and civil architecture (工業與民用建築專業) from the Hunan Province School of Architecture\* (湖南省建築學校) (currently known as the Hunan Urban Construction College\* (湖南城建職業技術學院)) in July 1994. Mr. Liu studied civil engineering at Wuhan University of Technology (武漢理工大學) through distance learning and graduated in January 2014. Mr. Liu was accredited as a first-grade certified constructor by MOHURD in January 2011. Mr. Liu was also accredited as an engineer and senior engineer by the Human Resources and Social Security Department of Hunan Province (湖南省人力資源和社會保障廳) in December 1999 and December 2011, respectively.

Mr. Liu was named as the “Outstanding Individual in Construction Project Quality and Safety Management in 2012” (2012年度建設工程質量安全管理工作先進個人) by ZHURD in March 2013. He was awarded the “Outstanding Businessman in Construction Industry of Zhuzhou in 2017” (二零一七年度株洲市建築業優秀企業家) by the Zhuzhou Construction Industry Association (株洲市建築業協會) in February 2018. He was awarded the “Outstanding Businessman of Zhuzhou” (株洲市優秀企業家) by the Zhuzhou Entrepreneur Association (株洲市企業家協會) and Zhuzhou Enterprise Federation (株洲市企業聯合會) in December 2018. Mr. Liu was awarded the “Outstanding Business Manager in Construction Industry of Zhuzhou in 2019” ((二零一九年度)株洲市建築業優秀企業經理) by the Zhuzhou Construction Industry Association (株洲市建築業協會).

Mr. Liu has entered into a service agreement with the Company for a term of three years and continue thereafter until terminated in accordance with the terms of the service agreement. He is entitled to receive emoluments of HK\$138,000 per annum, which was determined by the Board by reference to his responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee.

As at the Latest Practicable Date, (i) ZT (F) Limited, which is wholly-owned by Mr. Liu, owns approximately 0.70% of the issued capital of the Company; (ii) ZT (A) is an associated corporation (within the meaning of Part XV of the SFO) of the Company, and ZT (A) is owned as to approximately 6.16% by Mr. Liu; and (iii) Zhongtian Construction is an associated corporation (within the meaning of Part XV of the SFO) of the Company, and Mr. Liu owns approximately 0.06% of the issued capital of Zhongtian Construction.

**Mr. Min Shixiong** (閔世雄先生) (“**Mr. Min**”), aged 51, was appointed as our executive Director on 3 April 2020. He is primarily responsible for the supervision of the operation of our Group. Mr. Min the deputy general manager of Zhongtian Construction. He is also a director of two of our subsidiaries, namely Zhongtian Construction and Zhuzhou Kaida Lifting Apparatus Leasing Company Limited\* (株洲凱大起重設備安裝工程有限公司) (“**Kaida Apparatus**”).

Mr. Min has over 20 years of experience in the construction industry. Mr. Min joined our Group in June 1995. From June 1995 to March 2004, he served in various positions in Zhongtian Construction, including construction worker responsible for on-site project management; and technician of construction department responsible for technical guidance and management for construction projects. From March 2004 to February 2013, he served as a project manager of Zhongtian Construction, where he was responsible for overseeing management of construction projects. He was promoted to deputy general manager in February 2013, where he was responsible for overseeing the quality and safety department, and was later promoted to director of Zhongtian Construction in May 2016. From February 2013 to May 2019, Mr. Min was the director of Zhongtian Building. Since February 2013, Mr. Min has been the director of Kaida Apparatus.

Mr. Min graduated from Zhuzhou College of Engineering\* (株洲工學院) (currently known as Hunan University of Technology (湖南工業大學)) majoring in urban construction in July 1995. Mr. Min was accredited as a first-grade certified constructor (一級建造師) by MOHURD in April 2008. Mr. Min was also accredited as a senior engineer by the Human Resources and Social Security Department of Hunan Province (湖南省人力資源和社會保障廳) in December 2015.

A construction project managed by Mr. Min received the Award for outstanding construction project in Hunan (湖南省優質工程) from Hunan Construction Industry Association (湖南省建築業協會) in June 2013.

Mr. Min has entered into a service agreement with the Company for a term of three years and continue thereafter until terminated in accordance with the terms of the service agreement. He is entitled to receive emoluments of HK\$120,000 per annum, which was determined by the Board by reference to his responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee.

As at the Latest Practicable Date, (i) ZT (K) Limited, which is wholly-owned by Mr. Min, owns approximately 0.17% of the issued capital of the Company; (ii) ZT (A) is an associated corporation (within the meaning of Part XV of the SFO) of the Company, and ZT (A) is owned as to approximately 1.30% by Mr. Min and 0.37% by Ms. Yang Bingquan (楊冰泉) (spouse of Mr. Min); (iii) Zhongtian Construction is an associated corporation (within the meaning of Part XV of the SFO) of the Company, and Mr. Min owns approximately 0.01% of the issued capital of Zhongtian Construction; and (iv) Kaida Apparatus is an associated corporation (within the meaning of Part XV of the SFO) of the Company, and Mr. Min owns approximately 1.17% of its equity interest.

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**Zhongtian Construction (Hunan) Group Limited**  
**中天建設(湖南)集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2433)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Zhongtian Construction (Hunan) Group Limited (the “**Company**”) will be held at Meeting Room of the Operation Department, 3rd Floor, Zhongtian Building, No. 1197, East Xinhua Road, Hetang District, Zhuzhou City, Hunan Province, PRC, the PRC on 28 May 2024 at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the report of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2023.
2. To re-appoint BDO Limited as the auditor of the Company and to authorise the board of Directors (the “**Board**”) of the Company to fix their remuneration.
3.
  - (a) To re-elect Mr. Yang Zhongjie as an executive director of the Company;
  - (b) To re-elect Mr. Liu Xiaohong as an executive director of the Company;
  - (c) To re-elect Mr. Min Shixiong as an executive director of the Company;
4. To authorise the Board to fix the remuneration of the Directors of the Company.
5. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors of the Company

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during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company or securities convertible into such shares or options, warrants, or similar rights to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the share capital of the Company) during or after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of issued shares of the Company as at the time of passing 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 passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and the articles of association or the laws of the Cayman Islands of the Company from time to time or any applicable laws to be held; or
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares of the Company or offer or issue of options, warrants or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.”

- 6. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

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- (c) the total number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the time of the 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 passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company; or
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and the articles of association of the Company from time to time or the laws of the Cayman Islands or any applicable laws to be held; or
    - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”
7. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of the ordinary resolutions nos. 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general and unconditional mandate granted to the Directors pursuant to resolution no. 5 as set out in this notice above be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 as set out in this notice above, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing resolution no. 6.”

By Order of the Board  
**Zhingtain Construction (Hunan) Group Limited**  
**Yang Zhongjie**  
*Chairman*

Hong Kong, 7 May 2024

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*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing, or if the appointer is a corporation, either under its seal or under the hand of an officer or attorney or other person duly authorized to sign the same on its behalf.
3. Where there are joint registered holders of any shares, any one of such joint holders may vote at the above Meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the above Meeting personally or by proxy, that one of the said joint holders, whether in person or by proxy, so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy, and (if required by the Board) the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution no. 6 above is set out in Appendix I in this circular.
8. Details of the retiring directors proposed to be re-elected as the directors of the Company are set out in Appendix II to the circular of the Company dated 7 May 2024.
9. The transfer books and register of members of the Company will be closed from 23 May 2024 to 28 May 2024, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21st Floor 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on 22 May 2024.
10. A form of proxy for use by shareholders at the Meeting is enclosed.
11. Members of the Company or their proxies shall produce documents of their proof of identity when attending the Meeting.



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12. If typhoon signal number 8 or above, or a “black” rainstorm warning is in effect at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at [www.ztcon.com](http://www.ztcon.com) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

*As at the date of this notice, the board of directors of the Company comprises Mr. Yang Zhongjie as Chairman and executive Director; Mr. Liu Xiaohong, Mr. Min Shixiong, Mr. Shen Qiang and Mr. Chen Weiwu as executive Directors; and Dr. Liu Jianlong, Ms. Deng Jianhua and Mr. Lau Kwok Fai Patrick as independent non-executive Directors.*