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Pacific Century
Premium Developments
盈科大衍地產發展

PACIFIC CENTURY PREMIUM DEVELOPMENTS LIMITED

盈科大衍地產發展有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00432)

NOTICE OF SPECIAL GENERAL MEETING

Notice is hereby given that the special general meeting (the “**SGM**”) of Pacific Century Premium Developments Limited (the “**Company**”) will be held on Wednesday, 20 May 2026 at 11:45 a.m. (or immediately after the conclusion or adjournment of the forthcoming annual general meeting of the Company to be held at the same venue and on the same day) at Function Room 1–3, Level 3 IT Street, Core E, Cyberport 3, 100 Cyberport Road, Hong Kong, for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions as ordinary resolutions of the Company:

Ordinary Resolutions

1. “**THAT:**

- (a) the share purchase agreement dated 16 March 2026 (the “**Jakarta Share Purchase Agreement**”) entered into among Melati Holding Limited (the “**Jakarta Seller**”), an indirect wholly-owned subsidiary of the Company, as seller, Palace APAC New Infrastructure Investment GP (the “**Jakarta Purchaser**”), as purchaser, and the Company, as guarantor for the Jakarta Seller, pursuant to which the Jakarta Seller has agreed (i) to sell, and the Jakarta Purchaser has agreed to purchase, the entire issued share capital of the Jakarta Target; and (ii) to assign, and the Jakarta Purchaser has agreed to take the assignment of, the Jakarta Shareholder Loans, at a total consideration of US\$400 million (equivalent to approximately HK\$3,120 million), subject to customary completion accounts adjustment (a copy of which is produced to this meeting marked “A” and initialled by a Director for the purpose of identification) and the transactions contemplated thereunder (including but not limited to the ancillary documents) be and are hereby ratified, confirmed and approved;

* *For identification only*

- (b) any one Director be and is hereby authorised to do all such acts and things, to sign and execute all such documents as he/she may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Jakarta Share Purchase Agreement and the transactions contemplated thereunder (including but not limited to the ancillary documents), and to make and agree to make such variations of the terms of the Jakarta Share Purchase Agreement as he/she may in his/her discretion consider to be appropriate, necessary or desirable and in the interests of the Company and its shareholders as a whole.”

2. **“THAT:**

- (a) the share purchase agreement dated 13 February 2026 (the “**Niseko Share Sale Agreement**”) entered into among Media Central Investments Limited (the “**Niseko Seller**”), a wholly-owned subsidiary of the Company, as seller, Ryugu Holdco Pte. Ltd. (the “**Niseko Purchaser**”), as purchaser, and the Company and Ipswich Holdings Limited, a wholly-owned subsidiary of the Company, as guarantors for the Niseko Seller, pursuant to which the Niseko Seller has agreed to sell, and the Niseko Purchaser has agreed to acquire the entire issued share capital of the Niseko Target and the Niseko Shareholder Loans, at a total consideration of US\$80 million, in accordance with the terms and conditions of the Niseko Share Sale Agreement (a copy of which is produced to this meeting marked “B” and initialled by a Director for the purpose of identification) and the transactions contemplated thereunder (including but not limited to the Niseko Ancillary Documents) be and are hereby ratified, confirmed and approved;
- (b) any one Director be and is hereby authorised to do all such acts and things, to sign and execute all such documents as he/she may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Niseko Share Sale Agreement and the transactions contemplated thereunder (including but not limited to the Niseko Ancillary Documents), and to make and agree to make such variations of the terms of the Niseko Share Sale Agreement as he/she may in his/her discretion consider to be appropriate, necessary or desirable and in the interests of the Company and its shareholders as a whole.”

By Order of the Board
Pacific Century Premium Developments Limited
Cheung Kwok Kuen Alan
General Counsel and Company Secretary

Hong Kong, 5 May 2026

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11 Bermuda

Principal Place of Business in Hong Kong:
8th Floor, Cyberport 2
100 Cyberport Road
Hong Kong

Notes:

1. Any Shareholder entitled to attend and vote at the SGM (or any adjournment thereof) is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her stead in accordance with the Bye-laws of the Company. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the SGM (or any adjournment thereof). A proxy needs not be a Shareholder. In addition, a proxy or proxies representing either a Shareholder who is an individual or a Shareholder which is a corporation shall be entitled to exercise the same powers on behalf of the Shareholder which he/she or they represent as such Shareholder could exercise.
2. Where there are joint holders of any Share, any one of such joint holders may vote at the SGM (or any adjournment thereof), either in person 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 are present at the SGM (or any adjournment thereof) personally or by proxy, one of the holders 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.
3. The instrument appointing a proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
4. The form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of such power of attorney or authority) must be deposited with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event no later than forty-eight (48) hours before the time appointed for holding the SGM (or any adjournment thereof), otherwise the form of proxy shall not be treated as valid.
5. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the SGM (or any adjournment thereof), and in such event, the form of proxy shall be deemed to be revoked.
6. The record date for determining the entitlement of the Shareholders to attend and vote at the SGM will be Wednesday, 20 May 2026. The register of members and the register of noteholders of bonus convertible notes of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026, both days inclusive, during which period no transfer of shares and bonus convertible notes of the Company will be effected.
 - (a) In the case of shares of the Company, in order to be entitled to attend and vote at the SGM (or any adjournment thereof), all transfers, accompanied by the relevant share certificates, should be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 14 May 2026; and

- (b) In the case of bonus convertible notes of the Company, in order to be entitled to attend and vote at the SGM (or any adjournment thereof), the notice of conversion accompanied by the relevant note certificate and payment of the necessary amount should have been surrendered to and deposited with the Company's registrar in respect of the bonus convertible notes, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for conversion into shares of the Company no later than 4:30 p.m. on Friday, 27 March 2026.
7. The Company may announce further updates (if any) on arrangements relating to the SGM on the Company's website at www.pcpd.com and/or by way of an announcement.
8. In the event that a typhoon signal no. 8 or above is hoisted, or a black rainstorm warning signal, or "extreme conditions" announced by the Hong Kong Government is in force on the day of the SGM (or any adjournment thereof), Shareholders are suggested to visit the Company's website at www.pcpd.com or to contact the Company's branch share registrar by telephone on (852) 2862 8648 for arrangements of the SGM (or any adjournment thereof).
9. Unless otherwise specified, capitalised terms used in this notice shall have the same meaning as ascribed to them in the circular of the Company dated 5 May 2026 of which this notice forms part.
10. References to time and dates in this notice are to Hong Kong time and dates.
11. In the event of any inconsistency between the English version and the Chinese version of this notice, the English version shall prevail.

As at the date of this notice, the directors of the Company are as follows:

Executive Directors:

Li Tzar Kai, Richard; and Benjamin Lam Yu Yee (*Deputy Chairman and Group Managing Director*)

Non-Executive Director:

Dr Allan Zeman, GBM, GBS, JP

Independent Non-Executive Directors:

Prof Wong Yue Chim, Richard, SBS, JP (*Independent Non-Executive Chairman*); Chiang Yun; and Dr Vince Feng