
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 MANDATES
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

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at Meeting Room of the Operation Department, No. 298, Phase 1 Research Building, Jinlong East Road, Hetang District, Zhuzhou City, Hunan Province, the PRC on 27 June 2025 at 10:00 a.m. is set out on pages 19 to 24 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.

6 June 2025

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DEFINITIONS

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, No. 298, Phase 1 Research Building, Jinlong East Road, Hetang District, Zhuzhou City, Hunan Province, the PRC on 27 June 2025 at 10:00 a.m., the notice of which is set out on pages 19 to 24 of this circular, or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 19 to 24 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
“CCASS”	the Central Clearing and Settlement System established by Hong Kong Securities Clearing Company Limited
“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

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“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 (excluding Treasury 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 May 2025, 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 (excluding Treasury 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

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Board
“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
“Treasury Share(s)”	the Shares repurchased and held by the Company in treasury, as authorised by the Cayman Islands law and the Articles, which, for the purpose of the Listing Rules, include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange
“%”	per cent

LETTER FROM THE BOARD

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 (*Resigned on 17 January 2025*)
Mr. Chen Weiwu

INDEPENDENT NON-EXECUTIVE DIRECTORS:

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

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CAYMAN ISLANDS*

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Cayman Islands

*PRINCIPAL PLACE OF BUSINESS IN
HONG KONG*

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Hong Kong

6 June 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
(1) GRANT OF GENERAL MANDATES
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.

LETTER FROM THE BOARD

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 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 27 June 2024. 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 (excluding Treasury 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 576,000,000 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 115,200,000 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.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by its then Shareholders on 27 June 2024. 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 576,000,000 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 57,600,000 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 OF 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.

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 annual general meeting of the Company.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, including four executive Directors, namely Mr. Yang Zhongjie, Mr. Liu Xiaohong, Mr. Min Shixiong 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. Chen Weiwu (“**Mr. Chen**”), Dr. Liu Jianlong (“**Dr. Liu**”), Ms. Deng Jianhua (“**Ms. Deng**”) will retire from office, and being eligible, Mr. Chen has offered himself for re-election as the executive Director while Dr. Liu and Ms. Deng have offered themselves for re-election as the independent non-executive Directors at the AGM. Each of Dr. Liu and Ms. Deng has confirmed his/her independence with regard to the independent criteria under Rule 3.13 of the Listing Rules. Neither Dr. Liu nor Ms. Deng has served the Company as independent non-executive Director for more than nine years and neither of them served in seven or more listed companies in Hong Kong as directors. The Nomination Committee has reviewed and assessed the independence of Dr. Liu and Ms. Deng based on the respective annual confirmation of independence provided by them. The Nomination Committee believes that they are independent. Dr. Liu and Ms. Deng, who are members of the Nomination Committee, had abstained from voting at the meeting of the Nomination Committee in which their respective independence was being considered.

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 had reviewed the composition of the Board and recommended Mr. Chen, Dr. Liu and Ms. Deng, to the Board for it to recommend to Shareholders for re-election at the AGM. Dr. Liu and Ms. Deng, being members of the Nomination Committee, had abstained from voting when the resolution in respect of their respective re-election was considered. 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.

LETTER FROM THE BOARD

The Nomination Committee had also taken into account and was satisfied with 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.

The Board accepted the Nomination Committee's nominations and recommended Mr. Chen, Dr. Liu and Ms. Deng to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of Mr. Chen as executive Director, Dr. Liu and Ms. Deng as independent non-executive Directors is in the best interest of the Company and Shareholders as a whole. Each of Mr. Chen, Dr. Liu and Ms. Deng had abstained from the discussion and voting at the Board meeting regarding their respective nominations.

AGM

A notice convening the AGM to be held at Meeting Room of the Operation Department, No. 298, Phase 1 Research Building, Jinlong East Road, Hetang District, Zhuzhou City, Hunan Province, the PRC, on 27 June 2025 at 10:00 a.m. is set out on pages 19 to 24 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 as set out in the AGM Notice, including, among other things, 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

LETTER FROM THE BOARD

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.

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 24 June 2025 to 27 June 2025, both days inclusive, during which 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 23 June 2025.

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
Mr. Yang Zhongjie
Chairman and Executive Director

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 576,000,000 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 and did not hold any Treasury 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 57,600,000 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 2024, 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 purchase 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>
2024		
April	0.187	0.150
May	0.245	0.158
June	0.223	0.175
July	0.185	0.160
August	0.168	0.155
September	0.178	0.156
October	0.158	0.137
November	0.154	0.140
December	0.143	0.134
2025		
January	0.140	0.110
February	0.139	0.115
March	0.119	0.100
April	0.109	0.100
May (up to the Latest Practicable Date)	0.110	0.100

5. NO UNUSUAL FEATURES

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.

Neither this explanatory statement nor the proposed repurchase of Shares pursuant to the Repurchase Mandate has any unusual features.

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 AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares by the Company 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 46.35% 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 57,600,000 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 51.50% 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 Controlling Shareholder 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 2024 up to the Latest Practicable Date.

9. TREASURY SHARES

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as Treasury Shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for

the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the relevant dividends or distributions.

If the Company undertakes Share repurchase, the Company may (i) cancel the repurchased Shares; and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

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

Executive Directors

Mr. Chen Weiwu (陳衛武先生), aged 50, was appointed as our executive Director on 3 April 2020. He is primarily responsible for the supervision of the operation of our Group. He is also a director of one of our subsidiaries, namely Zhongtian Construction.

Mr. Chen has over 25 years of experience in the construction industry. Mr. Chen joined Zhongtian Construction in June 1993 as a project manager, where he was responsible for management of construction projects. He was promoted to branch office manager, where he was responsible for overseeing management of the branch office, in May 2016. Mr. Chen was appointed as merchandising evaluation expert of the Hunan Provincial Government (湖南省政府採購評審專家庫專家) by the Hunan Provincial Department of Finance (湖南省財政廳) in September 2018 and comprehensive evaluation expert of Hunan Province by the People's Government of Hunan Province in January 2019 for various areas, including construction and municipal public works. Mr. Chen was appointed as safety and technical expert for building construction (建築施工安全技術專家庫專家) of Hunan Province by the Department of Housing and Urban-Rural Development of Hunan Province (湖南省住房和城鄉建設廳) in July 2019.

Mr. Chen studied civil engineering at Hunan University of Technology (湖南工業大學) and graduated in July 2006. He obtained a master's degree in business administration for senior management from Hunan University (湖南大學) through distance learning in June 2015. He was also accredited as a first-grade certified constructor (一級建造師) by MOHURD in April 2008. He was accredited as an engineer and 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 2001 and December 2016, respectively.

From 2008 to 2019, various construction projects managed by Mr. Chen received the outstanding construction project in Hunan (湖南省優質工程) granted by the Hunan Construction Industry Association (湖南省建築業協會). A construction project managed by Mr. Chen obtained the Furong Prize (芙蓉獎) in December 2017, which is the highest honour for construction quality in Hunan awarded by Hunan Association of Construction Industry.

Mr. Chen is the brother-in-law of Mr. Yang, our executive Director and chairman of our Board.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Chen has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas.

As at the Latest Practicable Date, ZT (H) Limited was the beneficial owner of 1,770,000 Shares. The entire issued share capital of ZT (H) Limited was jointly owned by Mr. Chen and Ms. Yang Zhonghua. Ms. Yang Zhonghua is the spouse of Mr. Chen. Mr. Chen is deemed to be interested in all the Shares held by Ms. Yang Zhonghua by virtue of the SFO. Under the SFO, Mr. Chen is deemed to be interested in 100% of the Shares held by ZT (H) Limited. As such, Mr. Chen was interested in a total of 1,770,000 Shares, representing 0.31% of the total number of issued Shares as at the Latest Practicable Date. Save as disclosed above, Mr. Chen did not have, and was not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters concerning Mr. Chen that needs to be brought to the attention of the Shareholders.

Independent non-executive Directors

Dr. Liu Jianlong (劉建龍博士), aged 51, was appointed as our independent non-executive Director on 10 March 2023. He is a member of the Audit Committee and Nomination Committee.

Dr. Liu has over 15 years of experience in the construction industry. He has been teaching at Hunan University of Technology since September 2002 and was accredited as a professor in civil engineering 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. Dr. Liu was appointed as the prefabricated copper pipe consultant by Zhejiang Aozheng Pipe Industry Co., Ltd.* (浙江奧錚管業有限公司) in September 2019. Dr. Liu was appointed as merchandising evaluation expert of the People's Government of Hunan Province (湖南省政府採購評審專家庫專家) by the Hunan Provincial Department of Finance in September 2018 and comprehensive evaluation expert of Hunan Province (湖南省綜合評標專家庫評標專家) by the People's Government of Hunan Province (湖南省人民政府) in January 2019 for various areas, including ventilation and air-conditioning. Dr. Liu also holds various positions in institutions related to the construction industry, including secretary-general of Zhuzhou Construction Technology and Energy-saving Construction Association* (株洲市建設科技與建築節能協會) and director of Energy-saving Construction and Green Building Research Institute of Hunan University of Technology* (湖南工業大學建築節能與綠色建築研究所).

Dr. Liu graduated from Wuhan University of Metallurgy and Technology (武漢冶金科技大學) (currently known as Wuhan University of Science and Technology (武漢科技大學)) with a bachelor's degree in engineering safety in June 1998. He obtained a master's degree and doctor's degree in heating, gas, ventilation and air-conditioning engineering from Hunan University in July 2001 and March 2008, respectively.

Dr. Liu was accredited as a registered safety engineer by the State Administration of Work Safety (國家安全生產監督管理總局) in July 2010. He was accredited as a senior energy-saving evaluator (高級節能評估師) by the China Association of Staff and Workers Education and Vocational Training (中國職工教育和職業培訓協會) in December 2012. Dr. Liu was accredited as a utilities engineer (heating, ventilation and air-conditioning) (註冊公用設備工程師(暖通空調)) by MOHURD in January 2015.

Dr. Liu engages in R&D in relation to construction technology and indoor quality management, etc. and received various awards, including the 2006 Huaxia Construction Science and Technology Third Prize Certificate* (華夏建設科學技術獎勵證書三等獎) by Huaxia Construction Science and Technology Award Committee* (華夏建設科學技術獎勵委員會) in January 2007 as a recognition of his contribution to promote the scientific and technology development in the construction industry.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Dr. Liu has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas.

As at the Latest Practicable Date, Dr. Liu did not have, and was not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Dr. Liu that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters concerning Dr. Liu that needs to be brought to the attention of the Shareholders.

Ms. Deng Jianhua (鄧建華女士), aged 57, was appointed as our independent non-executive Director on 10 March 2023. She is the chairperson of the Remuneration Committee and a member of the Audit Committee and Nomination Committee.

Ms. Deng has over 30 years of experience in auditing and accounting. Ms. Deng served in various positions in Pan-China Certified Public Accountants LLP (天健會計師事務所) from July 1991 to April 2007, including senior project manager, deputy director of auditing department and partner, where she was responsible for audit for IPO projects and listed companies. Ms. Deng joined CAC CPA Limited Liability Partnership (中審華會計師事務所(特殊普通合夥)) in May 2007 as partner of main office and deputy head of Hunan branch office, where she is responsible for audit for IPO projects and listed companies. Ms. Deng was appointed as an external supervisor of Zhuzhou Water Investment Group Co., Ltd. (株洲市水務投資集團有限公司) and Zhuzhou City Public Transportation Co., Ltd. (株洲市公共交通責任公司) by the Hunan Municipal People's Government State-owned Assets Supervision and Administration Commission (株洲市人民政府國有資產監督管理委員會) from January 2019 to January 2022. She has been appointed as a postgraduate external instructor of the master of accountancy programme of the Hunan Agricultural University (湖南農業大學) in July 2019. She has been an independent director of Zhuzhou Qianjin Pharmaceutical Company Limited (株洲千金藥業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600479) from November 2020 to March 2022. She has served as an independent director of Hunan Caixin Fund Management Company Limited (湖南財信基金管理有限公司) since December 2024.

Ms. Deng graduated from Hunan University of Finance and Economics* (湖南財經學院) (currently known as Hunan University) with a bachelor's degree in accounting in July 1991. Ms. Deng was accredited as Certified Public Accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in April 2000. She was further accredited as a senior accountant by the Personnel Department of Hunan Province in December 2006.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Ms. Deng has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas.

As at the Latest Practicable Date, Ms. Deng did not have, and was not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Ms. Deng that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters concerning Ms. Deng that needs to be brought to the attention of the Shareholders.

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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, No. 298, Phase 1 Research Building, Jinlong East Road, Hetang District, Zhuzhou City, Hunan Province, the PRC, the PRC on 27 June 2025 at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

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 2024.
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. Chen Weiwu as an executive director of the Company;
 - (b) To re-elect Dr. Liu Jianlong as an independent non-executive director of the Company;
 - (c) To re-elect Ms. Deng Jianhua as an independent non-executive director of the Company;
4. To authorise the Board to fix the remuneration of the Directors of the Company.

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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 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,

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shall not exceed 20% of the total number of issued shares (excluding Treasury 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
 - (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.”

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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;
- (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 (excluding Treasury 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

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(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 (excluding Treasury Shares) of the Company as at the date of passing resolution no. 6.”

By Order of the Board

Zhongtian Construction (Hunan) Group Limited

Mr. Yang Zhongjie

Chairman and Executive Director

Hong Kong, 6 June 2025

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.

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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 6 June 2025.
9. The transfer books and register of members of the Company will be closed from 24 June 2025 to 27 June 2025, 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 23 June 2025.
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.
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 and on the HKExnews website of the Stock Exchange at 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 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.