
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Gangyu Smart Urban Services Holding Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



港譽城市服务集团
GANGYU URBAN SERVICES GROUP

GANGYU SMART URBAN SERVICES HOLDING LIMITED

港譽智慧城市服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

**PROPOSED SHARE CONSOLIDATION;
CHANGE IN BOARD LOT SIZE;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A letter from the Board is set out on pages 6 to 12 of this circular.

A notice convening an EGM of the Company to be held at conference room of B03, 29/F., Tower 1 Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Monday, 2 December 2024 at 11:00 a.m. is set out on pages 13 to 14 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you plan to attend the EGM or any adjournment thereof, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Such proxy form is also published on The Stock Exchange of Hong Kong Limited’s HKExnews website at www.hkexnews.hk and the Company’s website at www.gycsfw.com.cn. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the form of proxy will be deemed to have been revoked.

11 November 2024

CONTENTS

	<i>Pages</i>
Definitions	1
Expected Timetable	3
Letter from the Board	6
Notice of EGM	13

DEFINITIONS

In this circular, unless the context otherwise requires, the following words and expressions have the meanings as respectively ascribed below:

“Articles of Association”	the existing Articles of Association of the Company
“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturday and other general holidays in Hong Kong and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are generally open for business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time in effect
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 10,000 Existing Shares to 2,000 Consolidated Shares upon Share Consolidation becoming effective
“Company”	Gangyu Smart Urban Services Holding Limited (formerly known as Orient Victory Smart Urban Services Holding Limited), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 265)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.25 each in the share capital of the Company immediately after the Share Consolidation becoming effective
“Director(s)”	the directors of the Company
“Effective Date”	the date on which the Share Consolidation shall become effective, being the second Business Day immediately after the date of the passing of the ordinary resolution approving the Share Consolidation at the EGM
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and if thought fit to approve the Share Consolidation and the matters contemplated thereunder at conference room of B03, 29/F., Tower 1 Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong at 11:00 a.m. on Monday, 2 December 2024

DEFINITIONS

“Existing Shares”	ordinary share(s) of HK\$0.005 each in the share capital of the Company prior to the Share Consolidation becomes effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7 November 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Perpetual Convertible Securities”	the perpetual convertible securities issued by the Company on 30 March 2016 with aggregate principal amount of HK\$70,000,000 outstanding and conversion price of HK\$0.5436 prior to the proposed Share Consolidation becoming effective
“Share(s)”	Existing Share(s) and/or Consolidated Share(s), as the case may be
“Shareholders”	holder(s) of the issued Shares
“Share Consolidation”	the proposed share consolidation of every fifty (50) issued and unissued Existing Shares into one (1) Consolidated Share
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Consolidation is as follows:

Event	Time and Date
Despatch date of this circular with notice of the EGM.	Monday, 11 November 2024
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the EGM	4:00 p.m. on Tuesday, 26 November 2024
Closure of the register of members for determining the entitlement to attend and vote at the EGM (both days inclusive)	Wednesday, 27 November 2024 to Monday, 2 December 2024
Latest date and time for lodging the proxy forms for the EGM	11:00 a.m. on Saturday, 30 November 2024
Record date for the EGM	Monday, 2 December 2024
Date and time of the EGM.	11:00 a.m. on Monday, 2 December 2024
Publication of announcement of poll results of the EGM.	Monday, 2 December 2024

EXPECTED TIMETABLE

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation and Change in Board Lot Size as set out in this circular:

Effective date of the Share Consolidation Wednesday, 4 December 2024

Dealing in the Consolidated Shares commences 9:00 a.m. on Wednesday,
4 December 2024

First day of free exchange of existing share certificates
for new share certificates for the Consolidated Shares Wednesday, 4 December 2024

Original counter for trading in the Existing Shares in board lots of
10,000 Existing Shares (in the form of existing share certificates)
temporarily closes 9:00 a.m. on Wednesday,
4 December 2024

Temporary counter for trading in the Consolidated Shares
in board lots of 200 Consolidated Shares (in the form
of existing share certificates) opens 9:00 a.m. on Wednesday,
4 December 2024

Original counter for trading in the Consolidated Shares
in board lots of 2,000 Consolidated Shares (in the form
of new share certificates) re-opens 9:00 a.m. on Wednesday,
18 December 2024

Parallel trading in the Consolidated Shares
(in the form of new share certificates and
existing share certificates) commences 9:00 a.m. on Wednesday,
18 December 2024

Designated broker starts to stand in the market to provide
matching services for odd lots of the Consolidated Shares 9:00 a.m. on Wednesday,
18 December 2024

Designated broker ceases to stand in the market to provide
matching services for odd lots of the Consolidated Shares 4:00 p.m. on Friday,
10 January 2025

EXPECTED TIMETABLE

Temporary counter for trading in the Consolidated Shares
in board lots of 200 Consolidated Shares (in the form
of existing share certificates) closes 4:10 p.m. on Friday,
10 January 2025

Parallel trading in the Consolidated Shares (in the form of
new share certificates and existing share certificates) ends 4:10 p.m. on Friday,
10 January 2025

Last day for free exchange of existing share certificates for
new share certificates for the Consolidated Shares. Tuesday, 14 January 2025

The expected timetable set out above is subject to the results of the EGM and the fulfilment of the conditions to the Share Consolidation and is therefore for indicative purpose only. All times and dates in this circular refer to Hong Kong local times and dates. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

LETTER FROM THE BOARD



港譽城市服务集团

GANGYU URBAN SERVICES GROUP

GANGYU SMART URBAN SERVICES HOLDING LIMITED

港譽智慧城市服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

Executive Directors:

Mr. MO Yueming

Ms. HAO Ying

Mr. XUE Fei

Independent non-executive Directors:

Mr. HE Qi

Mr. SUEI Feng-jih

Mr. LIN Hua Rong, Harry

Registered office:

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman

KY1-1205

Cayman Islands

Principal place of business

in Hong Kong:

Room B03, 29/F

Tower 1 Admiralty Centre

18 Harcourt Road

Admiralty

Hong Kong

11 November 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED SHARE CONSOLIDATION;
CHANGE IN BOARD LOT SIZE;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 31 October 2024 in relation to the proposed Share Consolidation and the Change in Board Lot Size.

The purpose of this circular is to provide Shareholders with information relating to (i) the proposed Share Consolidation; (ii) the proposed Change in Board Lot Size; and (iii) the notice of the EGM.

LETTER FROM THE BOARD

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every fifty (50) issued and unissued Existing Shares of HK\$0.005 each in the share capital of the Company will be consolidated into one (1) Consolidated Share of HK\$0.25 each in the share capital of the Company.

Conditions of the proposed Share Consolidation

The Share Consolidation is conditional upon the following conditions:

- (i) the passing of an ordinary resolution to approve the Share Consolidation by the Shareholders at the EGM;
- (ii) the Listing Committee granting approval for the listing of, and permission to deal in, the Consolidated Shares; and
- (iii) the compliance with the relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the Listing Rules to effect the Share Consolidation.

As at the Latest Practicable Date, none of the conditions above had been fulfilled.

Subject to the satisfaction of all the above conditions, it is expected that the Share Consolidation will become effective on the Effective Date, i.e. being the second Business Day immediately after the date of passing of the ordinary resolution approving the Share Consolidation at the EGM.

Effects of the proposed Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000 divided into 20,000,000,000 Existing Shares with par value of HK\$0.005 each.

Upon the Share Consolidation becoming effective and assuming no changes on the authorized share capital of the Company from the Latest Practicable Date until the Effective Date, the authorised share capital of the Company will become HK\$100,000,000 divided into 400,000,000 Consolidated Shares with par value of HK\$0.25 each.

As at the Latest Practicable Date, 12,922,075,516 Existing Shares have been allotted and issued as fully paid or credited as fully paid. Upon the Share Consolidation becoming effective and assuming that no new Existing Shares will be issued or repurchased from the Latest Practicable Date until the Effective Date, 258,441,510 Consolidated Shares will be in issue. Save for the Perpetual Convertible Securities, the Company has no other outstanding convertible bonds, share options, derivatives, warrants, conversion rights or other similar rights entitling holders thereof to subscribe for or convert into or exchange for new Shares as at the Latest Practicable Date.

LETTER FROM THE BOARD

Status of the Consolidated Shares

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other in accordance with the Articles of Association. Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the shareholdings, proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares that arise from the Share Consolidation which will not be allocated to the Shareholders otherwise entitled thereto and will be aggregated and sold for the benefit of the Company.

Listing application

An application will be made by the Company to the Listing Committee for the listing of, and the permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, upon the Share Consolidation becoming effective, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchanges other than the Stock Exchange, and at the time when the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Adjustments in relation to other securities of the Company

As at the Latest Practicable Date, the Company has outstanding Perpetual Convertible Securities in the aggregate principal amount of HK\$70,000,000 convertible into 128,771,155 Shares, representing approximately 1.00% of the entire issued share capital of the Company or 0.99% of the entire share capital as enlarged by the underlying conversion Shares, based on the conversion price of HK\$0.5436. Pursuant to the terms of the Perpetual Convertible Securities, the conversion price of the Perpetual Convertible Securities will be adjusted upon the Share Consolidation becoming effective by multiplying the conversion price of HK\$0.5436, which is the conversion price immediately before the proposed Share Consolidation, by the following fraction:

the nominal amount of one Share immediately after the proposed
Share Consolidation (i.e. HK\$0.25)

the nominal amount of one Share immediately before proposed
Share Consolidation (i.e. HK\$0.005)

LETTER FROM THE BOARD

As such, upon the proposed Share Consolidation becoming effective, the conversion price of the Perpetual Convertible Securities will be upward adjusted to HK\$27.18 per Share from HK\$0.5436 per Share. The Company will make further announcement(s) on such upward adjustments as and when appropriate.

Save for the aforesaid, the Company has no other outstanding options, warrants or securities in issue which are convertible or exchangeable into Shares as at the Latest Practicable Date.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Existing Shares were traded on the Stock Exchange in the board lot size of 10,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 10,000 Existing Shares to 2,000 Consolidated Shares.

Based on the closing price of HK\$0.022 per Existing Share (equivalent to the theoretical closing price of HK\$1.10 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the value of each board lot of 2,000 Consolidated Shares, assuming that the Share Consolidation had already been effective, would be HK\$2,200.

The Change in Board Lot Size will not result in change of the relative rights of the Shareholders.

REASONS FOR THE SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

According to rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in September 2024 has further stated that (i) market price of the shares at a level less than HK\$0.1 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

As at the Latest Practicable Date, the closing price of an Existing Share was HK\$0.022, with the board lot size of 10,000 Existing Shares, the existing board lot value was HK\$220, which was less than HK\$2,000.

The share price of the Company has been below HK\$0.1 and the existing board lot value of Existing Shares has been below HK\$2,000 for at least the past 6 years. In view of the prolonged period of share price approaching extremity, the proposed Share Consolidation is justified to increase the corresponding share price and to facilitate trading activities.

The Board considers that upon the Share Consolidation and the Change in Board Lot Size becoming effective, the estimated board lot value would be HK\$2,200.

LETTER FROM THE BOARD

The Board considers that the proposed Share Consolidation would bring about a corresponding upward adjustment in the trading price per Consolidated Share on the Stock Exchange. In addition, the Share Consolidation and the Change in Board Lot Size would reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction costs for each securities trade. In view of the above reasons, the Board considers that the Share Consolidation and the Change in Board Lot Size are justifiable notwithstanding the potential costs and impact arising from the creation of odd lots to Shareholders. Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size are beneficial to and in the interests of the Company and the Shareholders as a whole.

The Board believes the Share Consolidation and the Change in Board Lot Size will not have any material adverse effect on the financial position of the Company nor result in change in the relative rights of the Shareholders and are in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation. At present, the Company is considering certain methods of fund-raising activity for its business operation, which may involve issue of new Shares, including but not limited to rights issue and share placing. However, as at the Latest Practicable Date, there is no concrete plan for any fund-raising activity. The Company will update its Shareholders by way of announcement as and when required in accordance with the Listing Rules.

Shareholders or potential investors should note that (i) significant number of odd lots will be created after the Share Consolidation and the Change in Board Lot Size; (ii) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price in the market.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of existing share certificates held by such holder.

Arrangement on odd lot trading and matching service

In order to facilitate the trading of odd lots of the Consolidated Shares arising from the Share Consolidation, the Company has appointed Astrum Capital Management Limited as an agent to provide matching services, on a best efforts basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares during the period from 9:00 a.m. on Wednesday, 18 December 2024 to 4:00 p.m. on Friday, 10 January 2025 (both days inclusive). Any Shareholder who wishes to use this matching service should contact Ms. Angie Yeung of Astrum Capital Management Limited at Room 2704, 27/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong or at telephone number: (852) 3665 8160 during office hours (9:00 a.m. to 12:00 noon and 1:00 p.m. to 4:00 p.m.) from Monday to Friday (excluding public holidays, typhoons and black rainstorms).

LETTER FROM THE BOARD

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots trading arrangement are recommended to consult their own professional advisers.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, which is currently expected to be on Wednesday, 4 December 2024, being the second Business Day immediately after the date of the EGM, the Shareholders may during the period from Wednesday, 4 December 2024 and to Tuesday, 14 January 2025 (both days inclusive) between 9:00 a.m. and 4:00 p.m. on any Business Day submit existing share certificates for the Existing Shares (in the colour of blue) to the Hong Kong share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, to exchange for new share certificates for the Consolidated Shares (in the colour of green) at the expense of the Company.

Thereafter, share certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever is higher.

After 4:10 p.m. on Friday, 10 January 2025, trading will only be in Consolidated Shares. Share certificates for the Existing Shares will continue to remain good evidence of legal title and may be exchanged for share certificates for the Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

EGM

A notice convening the EGM to be held at conference room of B03, 29/F., Tower 1 Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Monday, 2 December 2024 at 11:00 a.m. at which an ordinary resolution will be proposed for the approval of the Share Consolidation, is set out on pages 13 to 14 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 of the meeting, 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. Accordingly, the resolution to be proposed at the EGM (as set out in the notice of EGM) will be voted by way of a poll. An announcement on the results of the poll will be made by the Company after the EGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. Voting on the proposed resolution at the EGM will be taken by poll.

LETTER FROM THE BOARD

Any Shareholder with a material interest in the proposed Share Consolidation, and its/his associates will abstain from voting on the resolution approving the proposed Share Consolidation at the EGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as none of the Shareholders or their associates would have a material interest in the Share Consolidation, no Shareholder is required to abstain from voting on the ordinary resolution approving the proposed Share Consolidation at the EGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the Shareholders' rights of attending and voting at the EGM, the register of members of the Company will be closed from Wednesday, 27 November 2024 to Monday, 2 December 2024, both days inclusive, during which period no transfer of Shares will be registered, in order to determine the eligibility of the Shareholders to attend and vote at the EGM to be held on Monday, 2 December 2024. The Shareholders whose names appear on the register of members of the Company on Monday, 2 December 2024 (the "**Record Date**") will be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all share transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 26 November 2024.

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.

RECOMMENDATIONS

The Board considers that the Share Consolidation is in the interests of the Company and the Shareholders as a whole and therefore recommends the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed "Conditions of the proposed Share Consolidation" above in this circular. Accordingly, the Share Consolidation may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

Yours faithfully,
By order of the Board
Gangyu Smart Urban Services Holding Limited
MO Yueming
Chairman and Executive Director

NOTICE OF EGM



港譽城市服务集团

GANGYU URBAN SERVICES GROUP

GANGYU SMART URBAN SERVICES HOLDING LIMITED

港譽智慧城市服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Gangyu Smart Urban Services Holding Limited (the “**Company**”) will be held at conference room of B03, 29/F., Tower 1 Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Monday, 2 December 2024 at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution, which will be proposed as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

subject to and conditional upon, among other things, the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Consolidated Shares (as defined below) in issue and to be issued, with effect from the second business day immediately following the day of passing of this resolution, being a day on which the shares of the Company are traded on the Stock Exchange:

- (i) every fifty (50) issued and unissued ordinary shares of HK\$0.005 each in the share capital of the Company be consolidated into one (1) ordinary share of HK\$0.25 (each a “**Consolidated Share**”), and such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the articles of association of the Company (the “**Share Consolidation**”);
- (ii) any fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the shareholder(s) of the Company concerned, but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”) may think fit and/or repurchased (and, if thought fit, cancelled) in such manner and on such terms as the Directors may think fit; and

NOTICE OF EGM

- (iii) any one or more Directors be and are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as they may, in their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Share Consolidation.”

By order of the Board
Gangyu Smart Urban Services Holding Limited
Mo Yueming
Chairman and Executive Director

Hong Kong, 11 November 2024

Notes:

- (1) A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies (if holding two or more shares) to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. Holders of treasury Shares of the Company, if any, shall abstain from voting at the Company’s general meeting in connection to such treasury Shares.
- (2) In order to be valid, a proxy form 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 at the Company’s share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude a member from attending and voting in person at the EGM or any adjournment thereof (as the case may be), should he/she so wishes and in such event, the form of proxy shall be deemed to be revoked.
- (3) To ascertain the member’s entitlement to attend and vote at the EGM, the register of members will be closed from Wednesday, 27 November 2024 to Monday, 2 December 2024, both days inclusive, during which period no transfer of shares of the Company can be registered. In order to qualify for attending and voting at the EGM, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 26 November 2024.
- (4) In case of joint shareholdings, any one of such joint shareholders may vote at the EGM either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, provided that if more than one of such joint shareholders be present at the EGM, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purposes seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
- (5) If Typhoon Signal No. 8 or above, or a “black” rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong any time after 8:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at (www.gycsfw.com.cn) and the Stock Exchange at (www.hkexnews.hk) to notify shareholders of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the Board comprises three executive Directors, being Mr. Mo Yueming, Ms. Hao Ying and Mr. Xue Fei; and three independent non-executive Directors, being Mr. He Qi, Mr. Sui Feng-jih and Mr. Lin Hua Rong, Harry.