
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 a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sunac China Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SUNAC 融創中國
SUNAC CHINA HOLDINGS LIMITED
融創中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01918)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Sunac China Holdings Limited to be held at the Meeting Room, 2nd Floor, Junyi Oriental Hotel, Courtyard 27, Taiping Road, Haidian District, Beijing, PRC on Tuesday, 26 May 2026 at 9:30 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the respective websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.sunac.com.cn). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong 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 but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

30 April 2026

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at the Meeting Room, 2nd Floor, Junyi Oriental Hotel, Courtyard 27, Taiping Road, Haidian District, Beijing, PRC on Tuesday, 26 May 2026 at 9:30 a.m. or any adjournment thereof, the notice of which is set out on pages 16 to 20 of this circular
“Articles of Association”	the amended and restated articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“China” or “PRC”	the People’s Republic of China
“Companies Act”	the Companies Act, Cap. 22 of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Sunac China Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 27 April 2007, with its Shares listed on the Main Board of the Stock Exchange (stock code: 01918)
“Director(s)”	the director(s) of the Company
“ESG Committee”	the environmental, social and governance committee of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to the effect that the total number of Shares which may be allotted, issued and/or dealt with (including any sale or transfer of treasury shares of the Company) under the Issue Mandate may be increased by an additional number representing such number of Shares actually bought back under the Share Buy-back Mandate

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares (including any sale or transfer of treasury shares of the Company) not exceeding 20% of the number of the issued Shares of the Company (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	23 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum of Association”	the amended and restated memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 8 May 2018
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sunac Services”	Sunac Services Holdings Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability, with its shares listed on the Main Board of the Stock Exchange (stock code: 01516)
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

SUNac 融創中國

SUNAC CHINA HOLDINGS LIMITED

融創中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01918)

Executive Directors:

Mr. SUN Hongbin (*Chairman*)

Mr. WANG Mengde

(*Chief Executive Officer*)

Ms. MA Zhixia

Mr. HUANG Shuping

Mr. SUN Kevin Zheyi

Independent non-executive Directors:

Mr. POON Chiu Kwok

Mr. ZHU Jia

Mr. MA Lishan

Mr. YUAN Zhigang

Registered Office:

One Nexus Way

Camana Bay

Grand Cayman KY1-9005

Cayman Islands

Principal Place of Business in Hong Kong:

31/F, Tower Two, Times Square

1 Matheson Street, Causeway Bay

Hong Kong

Headquarters and Principal Places of

Business in the PRC:

Beijing Office

26/F, Block B, Rongke Wangjing Center

Chaoyang District, Beijing, The PRC

Tianjin Office

Building 1, East Side in Sunac Center

No. 278, Hongqi Road

Nankai District, Tianjin, The PRC

30 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and information on the proposals to be put forward at the Annual General Meeting for, among others: (i) the grant to the Directors of the Issue Mandate to issue Shares, the Share Buy-back Mandate to buy back Shares and the Extension Mandate, (ii) the re-election of the retiring Directors, and (iii) the re-appointment of auditor.

GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of treasury shares of the Company) up to 20% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the number of issued Shares was 16,666,542,662 Shares and the Company did not have any treasury shares. On the basis that no further Shares will be issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting and subject to the passing of the abovementioned ordinary resolution, the Company will be allowed to allot, issue and deal with (including any sale or transfer of treasury shares of the Company) a maximum of 3,333,308,532 Shares under the Issue Mandate.

At the Annual General Meeting, an ordinary resolution will be proposed to approve the granting of the Share Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the Share Buy-back Mandate.

In addition, subject to a separate approval of the ordinary resolution on the Extension Mandate, the number of Shares bought back by the Company under the Share Buy-back Mandate (if approved by an ordinary resolution at the Annual General Meeting) will also be added to extend the Issue Mandate provided that such additional amount shall not exceed 10% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the Share Buy-back Mandate.

Subject to the approval of the above proposals by the Shareholders at the Annual General Meeting, the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

EXPLANATORY STATEMENT OF THE SHARE BUY-BACK MANDATE

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Buy-back Mandate is set out in Appendix I to this circular. This explanatory statement of the Share Buy-Back Mandate contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Share Buy-Back Mandate at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 84(1) and 84(2) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Sun Hongbin, Ms. Ma Zhixia and Mr. Yuan Zhigang will retire at the Annual General Meeting.

Mr. Sun Hongbin, Ms. Ma Zhixia and Mr. Yuan Zhigang, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting. Details of Mr. Sun Hongbin, Ms. Ma Zhixia and Mr. Yuan Zhigang are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITOR

BDO Limited will retire as the independent auditor of the Company at the Annual General Meeting and, being eligible, offer itself for re-appointment.

Upon the recommendation of the Audit Committee and in accordance with Rule 13.88 of the Listing Rules, the Board proposed to pass an ordinary resolution to re-appoint BDO Limited as the independent auditor of the Company and to hold office from the conclusion of the Annual General Meeting until the next annual general meeting of the Company and to authorize the Board to fix its remuneration for the year ending 31 December 2026. The estimated remunerations for annual audit services and non-audit services (including interim review service and agreed-upon procedure service) agreed with the auditor are approximately RMB12 million to RMB14 million, which is determined by the Board and the Audit Committee of the Company with reference to the nature, scale and complexity of the Group's business, the expected audit scope, audit timetable, and the level and number of professional staff to be deployed, and assuming that there is no material change to the aforesaid scope of work. As BDO Limited has been the auditor of the Company since 8 July 2022 and is relatively familiar with the Group's financials and affairs, the Board considers that the estimated remunerations agreed with the auditor are fair and reasonable after due consideration, taking into account of the facts and circumstances known as at the Latest Practicable Date and the audit and other related work in respect of the Group for the year ending 31 December 2026 could be performed more efficiently by BDO Limited, which is in the best interests of the Company and the Shareholders as a whole.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 21 May 2026 to Tuesday, 26 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must 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, no later than 4:30 p.m. on Wednesday, 20 May 2026.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 16 to 20 of this circular is the notice of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to the Shareholders to consider and approve the grant to the Directors of the Issue Mandate to issue Shares, the Share Buy-back Mandate to buy back Shares and the Extension Mandate, the re-election of the retiring Directors and the re-appointment of auditor.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sunac.com.cn). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to 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 not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to article 66 of the Articles of Association and Rule 13.39(4) of the Listing Rules, at any general meeting a resolution put to the vote of the meeting shall be taken by way of a poll. The chairman of the AGM will explain the procedures for conducting a poll at the AGM.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder, subject to the Articles of Association. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

After the conclusion of the AGM, the poll results will be published by the Company on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sunac.com.cn) by way of an announcement.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions at the Annual General Meeting for, among other matters, the granting to the Directors of the Issue Mandate to issue Shares, the Share Buy-back Mandate to buy back Shares, the Extension Mandate, the re-election of the retiring Directors and the re-appointment of auditor, are in the interests of the Group and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Sunac China Holdings Limited
SUN Hongbin
Chairman

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Share Buy-back Mandate.

NUMBER OF ISSUED SHARES

As at the Latest Practicable Date, there were 16,666,542,662 Shares in issue and the Company did not have any treasury shares. On the basis that no further Shares will be issued or bought back from the Latest Practicable Date up to the date of the Annual General Meeting and subject to the passing of the resolution granting the Share Buy-back Mandate, the Company will be allowed to buy back a maximum of 1,666,654,266 Shares, which represent 10% of the number of issued Shares of the Company (excluding treasury shares) as at the date of passing of the resolution in relation to the Share Buy-back Mandate, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back its Shares. When exercising the Share Buy-Back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

FUNDING OF SHARE BUY-BACK

The buy-back by the Company of the Shares listed on the Stock Exchange must be funded out of funds legally available for the purposes in accordance with the Memorandum of Association and Articles of Association, the Companies Act and other applicable laws of the Cayman Islands. The Company may not buy back the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Company may make buy-backs out of the profits or out of the Company's share premium account or out of the proceeds of a fresh issue of Shares for the purpose of the buy-back. Any amount of premium payable on the purchase over the par value of the Shares to be bought back must be out of the profits of the Company or out of the Company's share premium account. If authorised by the Articles of Association and subject to the Companies Act, buy-backs may also be made out of capital.

The Directors consider that if the Share Buy-back Mandate were to be exercised in full during the proposed buy-back period, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the position disclosed in the audited consolidated financial statements of the Company as of 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. If the exercise of the Share Buy-back Mandate will have a material adverse effect on the working capital requirements of the Company and/or the gearing position of the Company, the Share Buy-back Mandate shall not be proposed to be exercised.

GENERAL MATTERS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their close associates (as defined in the Listing Rules) have a present intention to sell any Shares to the Company, if the Share Buy-back Mandate is approved by the Shareholders.

The Directors, so far as the same may be applicable, will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. The Directors confirmed that neither this explanatory statement nor the Share Buy-back Mandate has any unusual features.

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 any Shares to the Company, or has undertaken not to do so, if the proposed Share Buy-back Mandate is approved by the Shareholders.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement appropriate interim measures, which include (without limitation), (i) procuring 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; (ii) in the case of dividends or distributions (if any and where applicable), withdrawing 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 relevant record date for the dividends or distributions; and (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of 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 Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge, information and belief of the Directors, Mr. Sun Hongbin, together with companies controlled by him, namely Sunac International Investment Holdings Ltd ("Sunac International"), Tianjin Biaodi Enterprise Management Co., Ltd. ("Tianjin Biaodi") and Sun Holdings II LLC, were interested in 3,437,949,527 Shares in aggregate, representing approximately 20.63% of the existing number of issued Shares of the Company. In the event that the Directors exercise in full the power to buy back Shares under the Share Buy-back Mandate and assuming there will be no other change in the issued share capital of the Company, interests of Mr. Sun Hongbin together with companies controlled by him in the Company would be increased to approximately 22.92% of the number of issued Shares. To the best knowledge and belief of the Directors, such increase in interests would not give rise to an obligation on the part of Mr. Sun Hongbin, Sunac International, Tianjin Biaodi and Sun Holdings II LLC (being parties presumed to be acting in concert under the Takeovers Code) to make a mandatory general offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Share Buy-back Mandate to such an extent that would give rise to such obligation under the Takeovers Code, or otherwise would result in the number of Shares held by the public falling below the prescribed minimum percentage of public float (i.e. 25%) under the Listing Rules.

SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares (whether on the Stock Exchange or otherwise) had been made by the Company during the six months prior to the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 calendar months preceding the Latest Practicable Date were as follows:

Month	Highest prices <i>HK\$</i>	Lowest prices <i>HK\$</i>
2025		
May	1.60	1.34
June	1.58	1.30
July	1.88	1.44
August	1.72	1.44
September	1.92	1.52
October	1.73	1.46
November	1.54	1.26
December	1.41	1.24
2026		
January	1.36	0.97
February	1.34	1.10
March	1.28	1.04
April (up to the Latest Practicable Date)	1.13	1.01

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the details of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Mr. Sun Hongbin, aged 63, is the Group's founder, and the Chairman of the board of Directors, an executive Director, the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. Mr. Sun Hongbin is mainly responsible for determining the strategic direction of the Group and providing leadership for the Board. Mr. Sun Hongbin commenced his real estate business in 1994 and has accumulated over 30 years of ample experience in the real estate industry in the PRC. Mr. Sun Hongbin obtained a master's degree in engineering from Tsinghua University in 1985 and completed an advanced management program at Harvard Business School in the United States in 2000. Mr. Sun Hongbin is the father of Mr. Sun Kevin Zheyi, an executive Director of the Company, the vice president of the Group and the president of the Beijing regional branch of the Group.

Mr. Sun Hongbin has entered into a service contract with the Company for a term of three years subject to retirement by rotation pursuant to the requirements of the Articles of Association and the Listing Rules. Mr. Sun Hongbin is entitled to receive salary, bonus, allowance and benefits-in-kind, at the discretion of the Board, and social welfare benefits provided under the relevant PRC laws and regulations. During the year ended 31 December 2025, the salary and discretionary bonuses received by Mr. Sun Hongbin from the Group were approximately RMB0.12 million in total, which were determined with reference to his experience, duties, and the present operational status and the remuneration policy of the Company.

As at the Latest Practicable Date, Sunac International held 2,681,078,233 Shares of the Company, Tianjin Biaodi held 48,706,000 Shares of the Company, and Sun Holdings II LLC held 688,235,294 Shares of the Company. 70% of the issued shares of Sunac International and all the shares of Tianjin Biaodi were held by Sunac Holdings LLC. All issued shares of Sunac Holdings LLC were held by HBS Family Trust (the "Family Trust"). All the equity interests of Sun Holdings II LLC were held by a family trust newly established by Mr. Sun Hongbin (the "New Family Trust"). South Dakota Trust Company LLC was the trustee of the Family Trust and the New Family Trust. The Family Trust and the New Family Trust were established by Mr. Sun Hongbin, and Mr. Sun Hongbin and some of his family members are the beneficiaries of the Family Trust and the New Family Trust. Mr. Sun Hongbin was deemed to be interested in all of the aforesaid Shares by virtue of the SFO. Mr. Sun Hongbin is also the sole director of Sunac International. As at the Latest Practicable Date, Mr. Sun Hongbin was (1) directly interested in 19,930,000 Shares which were held by him personally; and (2) deemed to be interested in 3,418,019,527 Shares held by Sunac International, Tianjin Biaodi and Sun Holdings II LLC.

As at the Latest Practicable Date, Mr. Sun Hongbin was (1) directly interested in 1,466,472 shares of Sunac Services, an associated corporation of the Company within the meaning of Part XV of the SFO, which were held by him personally; and (2) deemed to be interested in 67,288,606 shares of Sunac Services held by Sunac International and Tianjin Biaodi.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Ma Zhixia (“Ms. Ma”), aged 53, is an executive Director and a member of the Nomination Committee of the Company, and the chief operation officer, the executive president and the general manager of the real estate operation centre of the Group, being mainly responsible for the overall management of the business operations of the Group’s real estate segment. Ms. Ma joined the Group in 2003, and acted as the general manager of Tianjin Sunac Zhidi Company Limited (currently known as Sunac Real Estate Group Company Limited 融創房地產集團有限公司) from 2003 to 2005 and the vice president of the Group from 2005 to 2015. She has been the executive president and the chief operation officer of the Group since 2015. Prior to joining the Group, Ms. Ma joined Sunco China in 1998, and acted as the deputy general manager of Tianjin Sunco Construction Company Limited (天津順馳建設有限公司), a subsidiary of Sunco China, from 2000 to 2003. Ms. Ma graduated from Nankai University with a bachelor’s degree in economics in 1995.

Ms. Ma has entered into a service contract with the Company for a term of three years subject to retirement by rotation pursuant to the requirements of the Articles of Association and the Listing Rules. Ms. Ma is entitled to receive salary, bonus, allowance and benefits-in-kind, at the discretion of the Board, and social welfare benefits provided under the relevant PRC laws and regulations. During the year ended 31 December 2025, the salary and discretionary bonuses received by Ms. Ma from the Group were approximately RMB1.115 million in total, which were determined with reference to her experience, duties, and the present operational status and the remuneration policy of the Company.

As at the Latest Practicable Date, Ms. Ma was interested in 3,829,000 Shares and granted unvested share awards in respect of 1,075,000 Shares under the Share Award Scheme; and Ms. Ma was interested in 1,267,279 shares of Sunac Services, an associated corporation of the Company within the meaning of Part XV of the SFO, and granted unvested share awards in respect of 75,000 shares under the share award scheme of Sunac Services.

Mr. Yuan Zhigang (“Mr. Yuan”), aged 68, is an independent non-executive Director, and a member of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Environmental, Social and Governance Committee of the Company. Mr. Yuan graduated from École des Hautes Études en Sciences Sociales (EHESS) in France in 1993 with a Doctorate degree in Economics. Mr. Yuan currently works as a professor at School of Economics of Fudan University. He has been long serving as an expert member of the decision-making advisory committees of Shanghai, Fujian, Guangxi Zhuang Autonomous Region and some other local governments. Mr. Yuan has in-depth study and a significant influence over hotspot macroeconomic research on issues covering macroeconomic operation, financial system reform, internationalization of Renminbi and real estate of China. Mr. Yuan currently served as the independent director of Shanghai Guotai Junan Securities Asset Management Co., Ltd and Tullett Prebon SITICO (China) Limited. From 2004 to 2015, Mr. Yuan served as the Dean of School of Economics of Fudan University; from May 2010 to April 2017, Mr. Yuan served as an independent director in Bank of Shanghai Co., Ltd. (“Bank of Shanghai”), whose shares are listed on the main board of the Shanghai Stock Exchange (stock code: 601229); from April 2011 to April 2017, Mr. Yuan served as an independent director in Ningbo Fuda Co., Ltd., whose shares are listed on the main board of the Shanghai Stock Exchange (stock code: 600724); from January 2012 to October 2018, Mr. Yuan served as an independent non-executive director in Bank of Communications Schroder Fund Management

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Co., Ltd.; from May 2014 to January 2021, Mr. Yuan served as an independent director in JIC Trust Co., Ltd.; and from June 2016 to January 2023, Mr. Yuan served as an independent director in Shanghai Pudong Development Bank Co., Ltd., whose shares are listed on the main board of the Shanghai Stock Exchange (stock code: 600000); and from June 2017 to July 2023, Mr. Yuan served as an external supervisor in Bank of Shanghai. Mr. Yuan has been an independent non-executive Director of the Company since 22 October 2020.

Mr. Yuan has entered into a letter of appointment with the Company for a term of two years. The amount of director's fee of Mr. Yuan is HK\$400,000 per annum. The letter of appointment is subject to the requirements of the Articles of Association and the Listing Rules which contains provisions for early retirement and retirement by rotation of Directors. The emolument for Mr. Yuan is determined by reference to the remuneration levels in the industry and the prevailing market conditions.

In assessing the re-election of Mr. Yuan as an independent non-executive Director, the Company has considered his overall contribution and service to the Company, and reviewed his expertise and professional qualifications to determine whether he satisfies the selection criteria under the nomination policy of the Company and the diversity aspects set out in the board diversity policy of the Company. The Nomination Committee considers that Mr. Yuan has the reputation for integrity to act as a director of the Company, and possesses broad and extensive experience and expertise in the fields of economy and finance to bring independent and objective judgement and valuable contributions to the Board.

The Company, having received the annual written confirmation of independence given by Mr. Yuan pursuant to Rule 3.13 of the Listing Rules and taking into consideration the recommendations from the Nomination Committee, considers Mr. Yuan remains independent.

As at the Latest Practicable Date, Mr. Yuan did not have any interest in the securities of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed in this circular, as at the Latest Practicable Date, none of the above Directors (i) had any directorships in other listed companies during the past three years or other major appointments or professional qualifications; or (ii) had relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular, there is no other matter in relation to the above Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the above Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

SUNac 融創中國
SUNAC CHINA HOLDINGS LIMITED
融創中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01918)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Sunac China Holdings Limited (the “**Company**”) will be held at the Meeting Room, 2nd Floor, Junyi Oriental Hotel, Courtyard 27, Taiping Road, Haidian District, Beijing, PRC on Tuesday, 26 May 2026 at 9:30 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2025.
2. (A) To re-elect the following persons as directors of the Company:
 - (i) Mr. Sun Hongbin as executive director of the Company;
 - (ii) Ms. Ma Zhixia as executive director of the Company; and
 - (iii) Mr. Yuan Zhigang as independent non-executive director of the Company.
- (B) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint BDO Limited as the auditor of the Company for the year ending 31 December 2026 and authorise the board of directors of the Company to fix its remuneration.
4. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, 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 or otherwise deal with additional shares in the share capital of the Company (including any sale or transfer of treasury shares of the Company) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers,

NOTICE OF ANNUAL GENERAL MEETING

agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation 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/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, together with the treasury shares of the Company transferred or resold by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the share option scheme of the Company or any other share option scheme or similar arrangements for the time being adopted for the grant or issue to the directors, senior management and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of passing this resolution and the approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (1) the conclusion of the next annual general meeting of the Company; and
 - (2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

(b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“That:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Hong Kong Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares of the Company, which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
and
- (2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the passing of resolutions numbered 4(A) and 4(B) above, the general mandate to the directors of the Company pursuant to resolution numbered 4(A) be and is hereby extended by the addition thereto of such number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution numbered 4(B), provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of passing this resolution.”

By order of the Board
Sunac China Holdings Limited
SUN Hongbin
Chairman

Hong Kong, 30 April 2026

Registered Office:

One Nexus Way
Camana Bay
Grand Cayman KY1-9005
Cayman Islands

Principal Place of Business in Hong Kong:

31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

*Headquarters and Principal Places of
Business in the PRC:*

Beijing Office

26/F, Block B, Rongke Wangjing Center
Chaoyang District, Beijing, The PRC

Tianjin Office

Building 1, East Side in Sunac Center
No. 278, Hongqi Road
Nankai District, Tianjin, The PRC

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/its. A proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (v) The register of members of the Company will be closed from Thursday, 21 May 2026 to Tuesday, 26 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the eligibility of shareholders to attend and vote at the AGM will be 26 May 2026. In order to qualify for attending and voting at the AGM, all transfer of Shares accompanied by the relevant share certificates must 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, no later than 4:30 p.m. on Wednesday, 20 May 2026.
- (vi) In respect of the ordinary resolutions numbered 2(A)(i), 2(A)(ii) and 2(A)(iii) above, Mr. Sun Hongbin, Ms. Ma Zhixia and Mr. Yuan Zhigang shall retire at the above meeting and being eligible, have offered themselves for re-election. Details of the above retiring directors are set out in Appendix II to the accompanying circular of the Company dated 30 April 2026.
- (vii) In respect of the ordinary resolution numbered 4(A) above, approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 4(B) above, the directors of the Company state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances which they deem appropriate for the benefits of the shareholders of the Company. The Explanatory Statement of the Share Buy-back Mandate containing the information necessary to enable the shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the buy-back mandate to be granted to the directors of the Company to exercise the power of the Company to buy back its own shares, as required by the Listing Rules, is set out in Appendix I to the accompanying circular of the Company dated 30 April 2026.

As at the date of this notice, the executive directors of the Company are Mr. SUN Hongbin, Mr. WANG Mengde, Ms. MA Zhixia, Mr. HUANG Shuping and Mr. SUN Kevin Zheyi; and the independent non-executive directors of the Company are Mr. POON Chiu Kwok, Mr. ZHU Jia, Mr. MA Lishan and Mr. YUAN Zhigang.