

**NOTICE OF ANNUAL STOCKHOLDERS' MEETING  
OF  
SHANG PROPERTIES, INC.**

**To be held on 18 November 2020 at 10:00 A.M.**

To All Stockholders:

Please be advised that the Annual Meeting of the Stockholders of **SHANG PROPERTIES, INC.** (the "Corporation") will be held on **18 November 2020 at 10:00 A.M. via video conference.**

Join Zoom Meeting

<https://us02web.zoom.us/j/86863864050?pwd=dmEzMnhHV2hVd0Y4djJOZGdWTUg4QT09>

Meeting ID: 868 6386 4050

Passcode: 973825

The Agenda of the meeting is set forth below:

- 1) Call to Order
- 2) Certification of Notice and Quorum
- 3) Approval of the Minutes of the Annual Meeting of the Stockholders held on 25 June 2018
- 4) Report of Management
- 5) Ratification of Acts of Management and the Board of Directors
- 6) Election of External Auditors
- 7) Election of the Board of Directors for the Year 2019-2020
- 8) Other Matters
- 9) Adjournment

The Board of Directors has fixed the close of business hours on **19 October 2020** as the record date for the determination of the stockholders in good standing entitled to notice of and to vote at such meeting.

Minutes of the Stockholders' Meetings and SEC Form 17-A (Annual Report) for the year ended 31 December 2019 as well as the resolutions of the Board of Directors, will be available for examination during office hours at the office of the Corporate Secretary and at the Corporation's Website at <http://www.shangproperties.com/> and at the PSE Edge.

In case you cannot personally attend the meeting you may send a proxy to represent you. Proxies must be filed with and received by the office of the Corporate Secretary of the Corporation before the date set for the annual meeting. In the absence of a written specification to the contrary, proxies in favor of, or which may be voted by, the management, will be in favor of the nominees of the management in the election of directors of the Corporation.

Mandaluyong City, Metro Manila, 30<sup>th</sup> day of September 2020.

**BY ORDER OF THE BOARD OF DIRECTORS  
OF SHANG PROPERTIES, INC.**

  
**FEDERICO G. NOEL JR.**  
Corporate Secretary

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Mandaluyong City, Metro Manila, 30<sup>th</sup> September 2020.

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OF SHANG PROPERTIES, INC.**

  
**FEDERICO G. NOEL, JR.**  
Corporate Secretary

## AGENDA ITEMS

1) Call to Order

2) Certification of Notice and Quorum

The Chairman will call upon the Secretary to present proof that notice of the meeting was sent out to all concerned shareholders of record in accordance with the By-Laws of the Corporation and the relevant rules of the Securities and Exchange Commission ("SEC") and to report on the attendance of the meeting. If there are present in person or by proxy stockholders representing at least majority of the outstanding capital stock of the Corporation entitled to vote, the meeting shall proceed to take up the business at hand.

3) Approval of the Minutes of the Annual Meeting held on 19 June 2019

The Stockholders will be asked to approve the Minutes of the Annual Meeting of Stockholders held on 19 June 2019.

4) Report of Management

The Chairman will present the Report of Management to the stockholders.

5) Ratification of Acts of Management and the Board of Directors for the year 2020-2021

The chairman will submit for the consideration and ratification of stockholders all acts and/or resolutions of the Board of Directors and Management of the Corporation for the last Annual Shareholders' meeting up to the present stockholders' meeting.

6) Election of the Board of Directors for the year 2020-2021

Pursuant to the Amended By-Laws of the Corporation, the stockholders present representing at least a majority of the outstanding capital stock of the Corporation entitled to vote, shall elect the Independent Directors and Regular Directors of the Corporation's Board of Directors to serve for the fiscal year 2020-2021 and until their successors are qualified and elected.

7) Election of External Auditors

The Stockholders shall vote upon the appointment of the Company's External Auditors for the fiscal year 2020-2021.

8) Other Matters

The meeting will be opened to the discussion of other matters that may be brought up by the stockholders.

9) Adjournment