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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Xingfa Aluminium Holdings Limited (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### XINGFA ALUMINIUM HOLDINGS LIMITED

興發鋁業控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 98)

### GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting of the Company to be held at No. 5, Zone D, Central Science and Technology Industrial Park, Sanshui District, Foshan City, Guangdong Province, the PRC at 2:00 p.m. on Thursday, 30 May 2019 (“**Annual General Meeting**”) is set out on pages 17 to 22 of this circular. If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 2:00 p.m. on Tuesday, 28 May 2019 or not less than 48 hours before the time appointed for holding any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

29 April 2019

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at No. 5, Zone D, Central Science and Technology Industrial Park, Sanshui District, Foshan City, Guangdong Province, the PRC at 2:00 p.m. on Thursday, 30 May 2019, the notice of which is set out on pages 17 to 22 of this circular and any adjournment thereof
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Xingfa Aluminium Holdings Limited, a company incorporated in the Cayman Islands on 13 September 2007 under the Companies Law with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5(A) in the notice convening the Annual General Meeting

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares which shall not exceed 10% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5(B) in the notice convening the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### XINGFA ALUMINIUM HOLDINGS LIMITED

興發鋁業控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 98)**

*Executive Directors:*

Mr. LIU Libin (*Chairman*)  
Mr. LIAO Yuqing (*Chief Executive Officer*)  
Ms. ZHANG Li (*Chief Financial Officer*)  
Mr. LAW Yung Koon  
Mr. WANG Zhihua  
Mr. LUO Jianfeng

*Non-executive Directors:*

Mr. ZUO Manlun  
Ms. XIE Jingyun

*Independent non-executive Directors:*

Mr. CHEN Mo  
Mr. HO Kwan Yiu  
Mr. LAM Ying Hung, Andy  
Mr. LIANG Shibin

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of*

*business in Hong Kong:*

Unit 605, 6/F  
Wing On Plaza  
62 Mody Road  
Tsim Sha Tsui East  
Kowloon  
Hong Kong

29 April 2019

*To the Shareholders*

Dear Sir or Madam,

### **GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS**

#### **INTRODUCTION**

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters, (i) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate and (ii) the re-election of Directors will be proposed.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 1 June 2018, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution at such annual general meeting; (b) a general unconditional mandate to exercise all the powers of the Company to repurchase Shares with a total nominal value of not more than 10% of the total number of issued Shares as at the date of passing the relevant resolution at such annual general meeting; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above. The above general mandates will expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, the Shareholders will be asked to consider and, if thought fit, to approve the grant of the General Mandate to enable the Directors to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of the issued Share capital of the Company as at the date of the passing of the resolution. As at the Latest Practicable Date, the number of Shares in issue was 418,000,000. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the proposed General Mandate is 83,600,000.

Ordinary resolutions will also be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares on the Stock Exchange of up to 10% of the number of Shares in issue as at the date of the passing of the resolution and to extend the General Mandate to cover Shares repurchased by the Company.

The General Mandate and the Repurchase Mandate will expire: (a) at the end of the Company's next annual general meeting following the Annual General Meeting; (b) at the end of the period within which the Company is required by law or the Articles to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options that may be granted under the Share Option Scheme.

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised six executive Directors, namely Mr. LIU Libin, Mr. LIAO Yuqing, Ms. ZHANG Li, Mr. LAW Yung Koon, Mr. WANG Zhihua and Mr. LUO Jianfeng, two non-executive Directors, namely Mr. ZUO Manlun, and Mr. XIE Jingyun and four independent non-executive Directors, namely Mr. CHEN Mo, Mr. HO Kwan Yiu, Mr. LAM Ying Hung, Andy and Mr. LIANG Shibin.

In accordance with Articles 108(A) and 108(B) of the Articles, each of Mr. LIU Libin, Mr. LIAO Yuqing, Mr. LAW Yung Koon and Mr. WANG Zhihua will retire from the office of Director by rotation and each of them, being eligible, will offer himself for re-election at the Annual General Meeting.

On 6 December 2018, Ms. XIE Jingyun has been appointed as a non-executive Director and a member of the audit committee of the Board. In accordance with Article 112 of the Articles, Ms. XIE Jingyun shall only hold office until the Annual General Meeting and, being eligible, will offer herself for re-election at the Annual General Meeting.

Information on the Directors who offered themselves for re-election is set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

Set out on pages 17 to 22 of this circular is a notice convening the Annual General Meeting at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

- (a) the grant of the General Mandate;
- (b) the grant of the Repurchase Mandate;
- (c) the grant of the Extension Mandate; and
- (d) the re-election of Directors.

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## LETTER FROM THE BOARD

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A copy of 2018 annual report including, among other things, copies of the report of the Directors, the report of the auditors of the Company and the audited consolidated financial statements of the Company for the year ended 31 December 2018, are despatched to the Shareholders together with this circular.

If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 2:00 p.m. on Tuesday, 28 May 2019 or not less than 48 hours before the time appointed for holding any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

All resolutions put to vote at the Annual General Meeting will be decided by way of a poll as required by the Listing Rules.

### **CLOSURE OF REGISTER OF MEMBERS**

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 27 May 2019 to Thursday, 30 May 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfer of Shares accompanied by the relevant Share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Friday, 24 May 2019.

To ascertain the Shareholders' entitlement to the final dividend, subject to Shareholders' approval at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 12 June 2019 to Friday, 14 June 2019 (both days inclusive). During such period, no transfer of the shares in the Company will be registered. In order to qualify for the final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at the above address not later than 4:30 p.m. on Tuesday, 11 June 2019.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the grant of the General Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of Directors are in the best interests of the Company and its Shareholders and recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the Annual General Meeting.

Yours faithfully,  
By the order of the Board  
**LIU Libin**  
*Chairman*

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## **APPENDIX I      EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

### **1.      LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Main Board of the Stock Exchange to repurchase their shares on the Main Board of the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

### **2.      SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 418,000,000 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 5(B) as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 418,000,000 Shares in issue and assuming that no new Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 41,800,000 Shares.

### **3.      REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

### **4.      FUNDING OF REPURCHASES**

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Main Board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Cayman Islands law, any repurchases by the Company may only be made out of profits of the company or out of the proceeds of a fresh issue of shares made for the purpose or, if authorised by the Articles and subject to the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles and subject to the Companies Law, out of capital.

**5.      IMPACT OF REPURCHASES**

On the basis of the current financial position of the Company and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2018, being the date to which the last audited accounts of the Company were made up. 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 the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**6.      SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous 12 months preceding the Latest Practicable Date are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	7.50	5.66
May	7.30	6.21
June	7.30	6.06
July	6.33	5.96
August	6.12	5.15
September	5.40	5.10
October	5.62	5.13
November	5.36	5.12
December	5.35	4.70
<b>2019</b>		
January	5.60	4.73
February	5.98	5.60
March	6.08	5.51
April (up to the Latest Practicable Date)	6.47	5.55

**7.      EFFECT OF THE CODE ON TAKEOVERS AND MERGERS OF HONG KONG AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert 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 of the knowledge and belief of the Directors, Guangxin Aluminium (HK) Limited ("GXHK") held approximately 30.02% of the existing issued Shares. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the interest in the Shares held by GXHK would be increased to 33.35% of the issued share capital of the Company. In the opinion of the Directors, on the basis of the current shareholding in the Company, an exercise of the Repurchase Mandate in full may result in GXHK to becoming obliged to make mandatory offer(s) under Rule 26 and/or Rule 13 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 and/or Rule 13 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in any mandatory offer being required under the Takeovers Code or will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

**8.      SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

**9.      GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

*The following sets out the information of the Directors, who will retire from office of the Directors by rotation at the Annual General Meeting pursuant to Articles 108(A) and 108(B) of the Articles.*

**MR. LIU LIBIN (“MR. LIU”)**

Mr. Liu Libin, aged 47, has been the Chairman of the Company since 8 September 2011. Mr. Liu is also the chairman of the board of directors of Guangdong Xingfa Aluminium Co., Ltd. (廣東興發鋁業有限公司) (“**Guangdong Xingfa**”), a wholly-owned subsidiary of the Company and an executive director of Foshan Xingfa Real Estate Co., Ltd., a wholly-owned subsidiary of the Company. Mr. Liu obtained a Degree of Executive Master of Business Administration from South China University of Technology and has held various senior positions in financial, marketing and governmental fields. Mr. Liu had been the vice section chief (副科長) of finance division of Department of Foreign Trade and Economic Cooperation of Guangdong Province, finance manager and deputy general manager of Sinomart Development Co. Limited (經貿國際有限公司), director and general manager of the finance department of Goldsland Holdings Company Limited (廣新控股有限公司), deputy chairman of Guangdong Advertisement Co., Ltd. (廣東省廣告有限公司) and chairman of Guangdong Guangxin PACO Technology Co., Ltd. (廣東廣新柏高科技有限公司), a subsidiary of Guangdong Guangxin Holdings Group Ltd. (廣東省廣新控股集團有限公司) (“**Guangxin Holdings**”).

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connection with any other Directors, senior management, substantial or controlling Shareholders.

Pursuant to the service contract made between Mr. Liu and the Company, Mr. Liu has been appointed for a fixed term of three years from 8 September 2017 to 7 September 2020 (both days inclusive). He is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. Under the service contract, Mr. Liu is entitled to a basic annual salary of RMB900,000, which was determined with reference to his duties, responsibilities and the results of the Group. In addition, he is also entitled to a discretionary management bonus determined with reference to the financial performance of the Group.

As at the Latest Practicable Date, there were 229,000 Shares to be issued upon exercise of the share options granted to Mr. Liu on 15 October 2018 pursuant to the Share Option Scheme. Save as disclosed and as at the Latest Practicable Date, Mr. Liu was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Liu and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**MR. LIAO YUQING (“MR. LIAO”)**

Mr. Liao Yuqing, aged 50, is an executive Director and the chief executive officer of the Company. He is also the supervisor of the sales and marketing department, mainly in charge of the sales and marketing activities of the Group and is responsible for the planning, development, implementation and evaluation of the marketing strategies of the Group. Mr. Liao is also a director of Guangdong Xingfa and an executive director of Foshan Xingfa Trading Co., Ltd. Mr. Liao joined the Group in January 1993. Prior to that, Mr. Liao was in the military between 1986 and 1991. Mr. Liao worked at the Agricultural Bank of China Jiujiang Branch from 1991 to 1992. Mr. Liao is the son-in-law of Mr. Luo Su, the Honourable Adviser of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liao did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connection with any other Directors, senior management, substantial or controlling Shareholders.

There is no service contract between the Company and Mr. Liao and Mr. Liao is not appointed for a specified term. He is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. He is entitled to a basic annual salary of RMB900,000 which was determined with reference to his duties, responsibilities and the results of the Group. In addition, he is also entitled to a discretionary management bonus determined with reference to the financial performance of the Group.

As at the Latest Practicable Date, apart from holding interests in 48,200,100 Shares within the meaning of Part XV of the SFO, Mr. Liao was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Liao and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**MR. LAW YUNG KOON (“MR. LAW”)**

Mr. Law Yung Koon, aged 61, has been an executive Director since 28 April 2009. He is responsible for the sales and marketing of the Group’s products in overseas market. Prior to joining the Group, Mr. Law was the general manager of Hang Fat Aluminium Profiles Company Limited, which was the sole distributor of the Group in Hong Kong and Macau and one of the suppliers of aluminium ingots.

Save as disclosed above, as at the Latest Practicable Date, Mr. Law did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connection with any other Directors, senior management, substantial or controlling Shareholders.

Pursuant to the service contract made between Mr. Law and the Company, Mr. Law has been appointed for a fixed term of three years from 1 May 2017 to 30 April 2020 (both days inclusive). He is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. Under the service contract, he is entitled to a basic monthly salary of HK\$48,000 which was determined with reference to his duties, responsibilities and the results of the Group. In addition, he is also entitled to a discretionary management bonus determined with reference to the financial performance of the Group.

As at the Latest Practicable Date, apart from holding interests in 20,769,000 Shares, Mr Law was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Law and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



**MR. WANG ZHIHUA (“MR. WANG”)**

Mr. Wang Zhihua, aged 48, is an executive Director. Prior to joining the Group in January 2003, from 1992 to 1997, Mr. Wang worked at Guanglian Industrial Co., Ltd. and the Guangzhou Branch of Huaxia Securities Co., Ltd. Mr. Wang obtained a bachelor’s degree in statistics from the Jiangxi University of Finance and Economics in 1992. Mr. Wang was certified as a securities agent for the period from September 2001 to September 2004 by the Securities Association of China. Mr. Wang is the executive director of Xingfa Aluminum (Chengdu) Co., Ltd.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connection with any other Directors, senior management, substantial or controlling Shareholders.

Pursuant to the service contract made between Mr. Wang and the Company, Mr. Wang has been appointed for a fixed term of three years from 1 March 2017 to 28 February 2020 (both days inclusive). He is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. Under the service contract, he is entitled to a basic annual salary of RMB500,000 which was determined with reference to his duties, responsibilities and the results of the Group. In addition, he is also entitled to a discretionary management bonus determined with reference to the financial performance of the Group.

As at the Latest Practicable Date, there were 192,000 Shares to be issued upon exercise of the share options granted to Mr. Wang on 15 October 2018 pursuant to the Share Option Scheme. Save as disclosed and as at the Latest Practicable Date, Mr. Wang was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wang and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**MS. XIE JINGYUN (“MS. XIE”)**

Ms. Xie Jingyun, aged 38, was appointed as a non-executive Director on 6 December 2018. Ms. Xie is experienced in strategic investment and capital operation and is currently the head of the capital operation department of Guangxin Holdings. Ms. Xie first joined the Guangxin Holdings group in 2003. She became the deputy department head of the investment development department of Guangxin Holdings in 2008 and was subsequently promoted as the department head. She then joined the capital operation department of Guangxin Holdings as an assistant to department head in 2015 and was promoted as the deputy department head and department head in 2016 and 2018 respectively. Ms. Xie obtained a bachelor degree in business administration from the Guangdong University of Foreign Studies in 2003. Ms. Xie is also a director of (i) Guangdong Advertising Group Co., Ltd.\* (廣東省廣告集團股份有限公司), a company established in the PRC whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 002400); and (ii) Guangdong Shengyi Technology Co., Ltd.\* (廣東生益科技股份有限公司), a company established in the PRC whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600183).

Save as disclosed above, as at the Latest Practicable Date, Ms. Xie did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connected with any other Directors, senior management, substantial or controlling Shareholders.

Pursuant to the appointment letter entered into between Ms. Xie and the Company, Mr. Xie has been appointed for a fixed term of three years from 6 December 2018 to 5 December 2021 (both days inclusive) and is subject to retirement by rotation and re-election and other related provisions as stipulated in the Articles. She is not entitled to any emolument as a Director.

As at the Latest Practicable Date, Ms. Xie was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Ms. Xie and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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### XINGFA ALUMINIUM HOLDINGS LIMITED

興發鋁業控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 98)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Xingfa Aluminium Holdings Limited (“**Company**”) will be held at No. 5, Zone D, Central Science and Technology Industrial Park, Sanshui District, Foshan City, Guangdong Province, the PRC, at 2:00 p.m. on Thursday, 30 May 2019 to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements and the reports of the directors (“**Directors**”) of the Company and the auditors of the Company for the year ended 31 December 2018;
2. to approve the payment of the final dividend for the year ended 31 December 2018;
- 3a. to re-elect Mr. LIU Libin as a director of the Company;
- 3b. to re-elect Mr. LIAO Yuqing as a director of the Company;
- 3c. to re-elect Mr. LAW Yung Koon as a director of the Company;
- 3d. to re-elect Mr. WANG Zhihua as a director of the Company;
- 3e. to re-elect Ms. XIE Jingyun as a director of the Company;
- 3f. to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors;
4. to re-appoint the auditors of the Company and to authorise the Board to fix their remuneration; and
5. to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

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### ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares (“**Shares**”) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which may require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any 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 shall not exceed the aggregate of:
  - (aa) 20 per cent. of the number of issued Shares as at the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares as at the date of the passing of this resolution),

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## NOTICE OF ANNUAL GENERAL MEETING

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and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

**“Relevant Period”** means the period from the date of the passing of this resolution until whichever is 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 by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (**“Companies Law”**) or any other applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

**“Rights Issue”** means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the Shares which may be purchased or agreed to be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is 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 by the articles of association of the Company, the Companies Law or any other applicable law of the Cayman Islands to be held; or

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

- (C) “**THAT** conditional on the passing of resolutions numbered 5(A) and 5(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5(A) above be and is hereby extended by the addition to the number of Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5(B) above.”

By order of the board of directors of  
**Xingfa Aluminium Holdings Limited**  
**LIU Libin**  
*Chairman*

29 April 2019

*Principal place of business in Hong Kong:*

Unit 605, 6/F  
Wing On Plaza  
62 Mody Road  
Tsim Sha Tsui East  
Kowloon  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his/her stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited (“**Branch Registrar**”) at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 2:00 p.m. on Tuesday, 28 May 2019 or not less than 48 hours before the time appointed for holding any adjourned meeting.

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3. For the purpose of determining the right to attend the forthcoming annual general meeting to be held on Thursday, 30 May 2019, the register of members of the Company will be closed from Monday, 27 May 2019 to Thursday, 30 May 2019 (both days inclusive). During such period, no transfer of the shares in the Company will be registered. In order to qualify for the attendance in the annual general meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Friday, 24 May 2019.
4. For the purpose of determining the entitlement to the final dividend, the register of members of the Company will be closed from Wednesday, 12 June 2019 to Friday, 14 June 2019 (both days inclusive). During such period, no transfer of the shares in the Company will be registered. In order to qualify for the final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at the above address not later than 4:30 p.m. on Tuesday, 11 June 2019.
5. In relation to the proposed resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular despatched to the shareholders of the Company on the date hereof.
6. All resolutions put to vote at the meeting will be decided by way of poll as required by the Listing Rules.

As at the date hereof, the board of Directors comprises the following members:

*Executive Directors:*

Mr. LIU Libin (*Chairman*)  
Mr. LIAO Yuqing (*Chief Executive Officer*)  
Ms. ZHANG Li (*Chief Financial Officer*)  
Mr. LAW Yung Koon  
Mr. WANG Zhihua  
Mr. LUO Jianfeng

*Non-executive Directors:*

Mr. ZUO Manlun  
Ms. XIE Jingyun

*Independent non-executive Directors:*

Mr. CHEN Mo  
Mr. HO Kwan Yiu  
Mr. LAM Ying Hung, Andy  
Mr. LIANG Shibin