
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Nine Express Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or 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 the transferee.

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NINE EXPRESS LIMITED
九號運通有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 00009)

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 28 June 2019 at 3:00 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and the Company at www.nine-express.com.hk.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. 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 and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Friday, 28 June 2019 at 3:00 p.m. to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors
“associate”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Bye-law(s)”	the bye-laws of the Company
“Company”	Nine Express Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting of the General Mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 May 2019, 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
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting of the Repurchase Mandate

DEFINITIONS

“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
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



NINE EXPRESS LIMITED

九號運通有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00009)

Executive Directors:

Ms. Qian Ling Ling (*Chairman*)

Mr. Zhang Li (*Chief Executive Officer*)

Mr. Xiang Junjie

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Independent non-executive Directors:

Mr. Tang Ping Sum

Mr. Tsui Pui Hung

Mr. Chiu Sin Nang, Kenny

*Head office and principal place
of business in Hong Kong:*

Room 4101, 41/F.

Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

29 May 2019

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, ordinary resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors. The purpose of this circular is to provide you with information relating to the above resolutions and the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries (if applicable) or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of up to 20% of the aggregate number of the issued Shares as at the date of granting the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had an aggregate of 3,568,790,629 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 713,758,125 Shares, representing 20% of the issued share capital of the Company as at the date of passing of the resolution. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the relevant mandates.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of up to 10% of the aggregate number of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 356,879,062 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (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 Bye-laws, the Companies Act 1981 of

LETTER FROM THE BOARD

Bermuda (as amended) or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

According to Bye-laws 87(1) and 87(2), 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 greater than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specified term or holding office as chairman, managing director or other office) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Bye-laws 87(1) and 87(2), Ms. Qian Ling Ling and Mr. Tsui Pui Hung shall retire from office by rotation at the AGM. Being eligible, each of Ms. Qian Ling Ling and Mr. Tsui Pui Hung will offer herself/himself for election as executive Director/independent non-executive Director (as the case may be).

The Nomination Committee of the Company nominated each of the retiring Directors to the Board for it to recommend to Shareholders at the AGM. Mr. Tsui Pui Hung, who is the chairman of the Nomination Committee, abstained from voting on his own nomination when it was being considered.

The nominations were made in accordance with the Nomination Policy of the Company and the diversity perspectives, including but not limited to gender, age, race, language, cultural and education background, industrial and professional experience, skill, knowledge, length of service and time to be devoted to the Company as set out in the Board Diversity Policy, with due regard for the benefits to the business and strategy of the Company.

Mr. Tsui Pui Hung has been serving as an independent non-executive Director of the Company for over nine years as at the Latest Practicable Date. During his years of appointment, he had demonstrated his ability to provide an independent view to the Company's matters. He does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company as at the Latest Practicable Date. Notwithstanding his years of service as an independent non-executive Director, the Board has satisfied that he possesses the required character, integrity, educational backgrounds, professional knowledge and management experience and is of the view that he is able to continue to fulfill his role as required and meet the independence guidelines pursuant to Rule 3.13 of the Listing Rules. The Board believes that his substantial knowledge and experience in law will bring valuable perspectives and contribute to the diversity of the Board. Mr. Tsui Pui Hung is being eligible and recommended for further appointment subject to a separate resolution to be approved at the AGM.

At the AGM, ordinary resolutions will be proposed to re-elect each of Ms. Qian Ling Ling and Mr. Tsui Pui Hung as executive Director/independent non-executive Director (as the case may be).

LETTER FROM THE BOARD

Particulars relating to each of Ms. Qian Ling Ling and Mr. Tsui Pui Hung are set out in Appendix II to this circular.

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

AGM

A notice convening the AGM to be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 28 June 2019, at 3:00 p.m. is set out on pages 16 to 20 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the re-election of Directors.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 25 June 2019 (Hong Kong time) to Friday, 28 June 2019 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2019 (Hong Kong time), being the last share registration date.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at www.hkex.com.hk and the Company at www.nine-express.com.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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 the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board of
Nine Express Limited
Qian Ling Ling
Chairman

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. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,568,790,629 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 356,879,062 fully paid Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funded legally available under the Bermuda law and the memorandum of association and the Bye-laws of the Company and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2018, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
May	0.365	0.320
June	0.375	0.300
July	0.325	0.270
August	0.310	0.265
September	0.295	0.260
October	0.290	0.236
November	0.285	0.250
December	0.270	0.243
2019		
January	0.255	0.212
February	0.248	0.216
March	0.244	0.222
April	0.235	0.191
May (up to the Latest Practicable Date)	0.215	0.159

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of Bermuda.

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 purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or 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 Rules 26 and 32 of the Takeovers Code.

APPENDIX I

EXPLANATORY STATEMENT

As at the Latest Practicable Date and based on the register kept by the Company under section 336 of the SFO, the following Shareholders held 5% or more of the Company's issued share capital:

Name of Shareholder	Capacity	Number of ordinary shares held/Number of underlying shares held under equity interest	Approximate percentage of the issued share capital of the Company (Note 8)
Zhu Boheng (Note 1)	Interest of controlled corporation	2,149,955,860(L)	60.24%(L)
Keyne Holdings Limited (Note 1)	Beneficial owner	2,149,955,860(L)	60.24%(L)
Cheng Ngok Fai (Note 2)	Interest of controlled corporation	347,646,250(L)	9.74%(L)
Connected-World Group Limited (Notes 2 and 4)	Interest of controlled corporation	142,135,000(L)	3.98%(L)
	Beneficial owner	205,511,250(L)	5.76%(L)
Li Ruiguang (Note 3)	Interest of controlled corporation	411,747,000(L)	11.54%(L)
	Beneficial owner	54,340,000(L)	1.52%(L)
Eternal Galaxy Group Limited (Notes 3 and 4)	Interest of controlled corporation	238,875,000(L)	6.69%(L)
	Beneficial owner	81,686,000(L)	2.29%(L)
Cheng Cong (Note 5)	Interest of controlled corporation	221,544,000(L)	6.21%(L)
Asia Glory International Development Limited (Note 5)	Beneficial owner	221,544,000(L)	6.21%(L)
China Huarong International Holdings Limited ("CHIH") (Note 6)	Person having a security interest in shares	2,010,501,197(L)	56.34%(L)
China Huarong Asset Management Company Limited ("CHAMC") (Note 6)	Interest of controlled corporation	2,010,501,197(L)	56.34%(L)
Jovial Paradise Limited ("JP") (Note 7)	Person having a security interest in shares	263,441,663(L)	7.38%(L)
Chen Wai Wai Vivien (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Crosby Investment Holdings Inc. ("CIH") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Vervain Enterprises Limited ("VE") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)

Name of Shareholder	Capacity	Number of ordinary shares held/Number of underlying shares held under equity interest	Approximate percentage of the issued share capital of the Company (Note 8)
Vervain China Development Holdings Limited ("VCDH") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Vervain Consolidated Investments Limited ("VCI") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
InfraRed NF China Holdings Limited ("INFCH") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
InfraRed NF China Investors III Limited ("INFCI") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
InfraRed NF China Real Estate Fund III L.P. ("INFCREF") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
InfraRed Partners LLP ("IP") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
InfraRed Capital Partners (Management) LLP ("ICPM") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Soaring Sky Worldwide Limited ("SSW") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Unicorn Star Properties Limited ("USP") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Ong Jenn (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Ong Sek Hian (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Metro Holdings Limited ("MH") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Metro China Holdings Pte Ltd ("MCH") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Crown Investments Limited ("CI") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)
Firewave Management Limited ("FM") (Note 7)	Interest of controlled corporation	263,441,663(L)	7.38%(L)

Notes:

1. The entire issued share capital of Keyne Holdings Limited is owned by Mr. Zhu Boheng
2. The entire issued share capital of Connected-World Group Limited is owned by Mr. Cheng Ngok Fai.
3. The entire issued share capital of Eternal Galaxy Group Limited is owned by Mr. Li Ruiguang.
4. According to the latest form of disclosure of interest filed by Connected-World Group Limited dated 17 July 2018, the entire issued share capital of Sky-Linked International Limited is owned by Connected-World Group Limited. Sky-Linked International Limited is deemed to be interested in 142,135,000 shares which fall to be allotted and issued by the Company following the exercise of the conversion rights attached to the convertible notes (the “**Convertible Notes**”) issued by the Company on 30 March 2016 (assuming full conversion of the Convertible Notes).

According to the latest form of disclosure of interest filed by Eternal Galaxy Group Limited dated 4 March 2017, 40% of the issued share capital of Sky-Linked International Limited is owned by Eternal Galaxy Group Limited. Sky-Linked International Limited is deemed to be interested in 238,875,000 shares which fall to be allotted and issued by the Company following the exercise of the conversion rights attached to the Convertible Notes (assuming full conversion of the Convertible Notes).

5. The entire issued share capital of Asia Glory International Development Limited is owned by Mr. Cheng Cong.
6. As disclosed in the form of disclosure of interest filed by China Huarong International Holdings Limited (“**CHIH**”) dated 6 December 2018, CHIH has direct interest in 2,010,501,197 shares. Based on the form of disclosure of interest filed by China Huarong Asset Management Company Limited (“**CHAMC**”) dated 6 December 2018, approximately 88.10% of the entire issued share capital of CHIH is owned by Huarong Real Estate Company Limited (“**HREC**”), a wholly-owned subsidiary of CHAMC, a company listed on the Main Board of the Stock Exchange (Stock Code: 02799). HREC and CHAMC are in turn deemed to be interested in the Shares held by CHIH by virtue of the provisions of the SFO.
7. As disclosed in the form of disclosure of interest filed by Jovial Paradise Limited (“**JP**”) dated 29 October 2018, JP has direct interest in 263,441,663 shares. JP is held as to 56.23% by Unicorn Star Properties Limited (“**USP**”) and 43.77% by Firewave Management Limited (“**FM**”). USP is held as to 78.26% by Soaring Sky Worldwide Limited (“**SSW**”), a wholly-owned subsidiary of InfraRed NF China Real Estate Fund III L.P. (“**INFCREF**”). InfraRed NF China Investors III Limited (“**INFICI**”), the General Partner of INFCREF, is a wholly-owned subsidiary of InfraRed NF China Holdings Limited (“**INFCH**”). INFCH is held as to 50% by Vervain Consolidated Investments Limited (“**VCI**”) and 50% by InfraRed Partners LLP (“**IP**”) which is entirely owned by InfraRed Capital Partners (Management) LLP (“**ICPM**”). VCI is a wholly-owned subsidiary of Vervain China Development Holdings Limited (“**VCDH**”). VCDH is a wholly-owned subsidiary of Vervain Enterprises Limited (“**VE**”). VE is a wholly-owned subsidiary of Crosby Investment Holdings Inc. (“**CIH**”). CIH is wholly-owned by Ms. Chen Wai Wai Vivien. FM is a wholly-owned subsidiary of Crown Investments Limited (“**CI**”). CI is a wholly-owned subsidiary of Metro China Holdings Pte Ltd (“**MCH**”). MCH is a wholly-owned subsidiary of Metro Holdings Limited (“**MH**”). MH is held as to 34.43% by Mr. Ong Jenn and 34.43% by Mr. Ong Sek Hian, respectively. USP, SSW, INFCREF, INFICI, INFCH, VCI, IP, ICPM, VCDH, VE, CIH, FM, CI, MCH, MH, Ms. Chen Wai Wai Vivien, Mr. Ong Jenn and Mr. Ong Sek Hian are deemed to be interested in the Shares held by JP by virtue of the Provisions of the SFO.
8. These percentages are calculated on the basis of 3,568,790,629 shares in issue as of the Latest Practicable Date.
9. The letter “L” denotes the person’s long position in such shares and the underlying shares.

If the Company repurchases the maximum amount of Shares that it would be authorised to under the Repurchase Mandate (if it is approved by the Shareholders at the AGM), the percentage voting rights controlled by Keyne Holdings Limited in the Company would increase to approximately 66.94% of the issued share capital of the Company. The Directors have no present intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation to make a mandatory offer under the Takeovers Code or if the repurchase would result in less than 25% of the issued share capital of the Company being held in public hands. The Directors are not aware of any consequences as a result of full exercise of the Repurchase Mandate that would give rise to an obligation to make a mandatory offer under the Takeovers Code.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the date of the Latest Practicable Date.

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

As at the Latest Practicable Date, each of the following Directors, did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors (i) holds any position with the Company or any other member of the Group; (ii) has any directorships in other listed public companies in the last three years; or (iii) has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders, nor any information relating to the following Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(1) MS. QIAN LING LING (“MS. QIAN”)

Ms. Qian, aged 54, is the Chairman of the Board and an executive Director. She has over 10 years of experience in hotel and commercial real estate management in the PRC. Ms. Qian completed a three-year part-time course at Jiangsu Provincial Cadres College* (江蘇省省級機關幹部業餘大學) (now known as Jiangsu Provincial Management Cadres College* (江蘇省省級機關管理幹部學院)), the PRC, majoring in secretarial matters in December 1988. Prior to joining the Company, Ms. Qian has been a supervisor of Jiangsu Goldenland Real Estate Development Company Limited* (江蘇金大地房地產開發有限責任公司) since October 2007 and is responsible for the management of hotel and commercial real estate.

Ms. Qian is currently the deputy chairman of Shanghai Yuxing Charity Foundation* (上海宇興愛心慈善基金會), the vice president of Nanjing Jianye Hexi CBD Chamber of Commerce* (南京建鄴河西CBD商會) and the vice president of Jiangsu Chinese Overseas Friendship Association* (江蘇海外聯誼會).

Ms. Qian has entered into a service contract with the Company for an initial term of one year from 13 December 2016 and shall continue thereafter until terminated by either party giving to the other not less than three months’ prior written notice. She is subject to retirement by rotation and/or re-election at general meetings in accordance with the Bye-laws. As at the Latest Practicable Date, Ms. Qian was entitled to a monthly remuneration of HK\$130,000 with a fixed year-end bonus of HK\$130,000 pursuant to the service contract, performance-based discretionary bonus.

Ms. Qian is the mother of Mr. Zhu Boheng (朱柏衡先生), a controlling shareholder of the Company, who holds approximately 60.24% of interests in the Company through his controlled corporation, Keyne Holdings Limited.

(2) MR. TSUI PUI HUNG (“MR. TSUI”)

Mr. Tsui, aged 44, is the independent non-executive Director of the Company, the chairman of Nomination Committee and a member of each Audit Committee and Remuneration Committee. Mr. Tsui is a practicing solicitor of the High Court of Hong Kong. He holds the degrees of a Master in Laws from

University of London, a Bachelor of Laws (with Honours) from Manchester Metropolitan University, a Bachelor of Science (with Honours) from the Chinese University of Hong Kong, a Postgraduate Certificate in Laws from University of Hong Kong and a Diploma in Translation from the Chinese University of Hong Kong. Mr. Tsui has years of management experience and is familiar with internal control issues and regulatory rules of listed company. He was an independent non-executive director of Easy Repay Finance & Investment Limited (formerly known as Unlimited Creativity Holdings Limited (Stock Code: 8079) from 12 June 2007 to 30 June 2014.

Mr. Tsui has served as an independent non-executive Director of the Company since 10 September 2007. Pursuant to his latest appointment letter, Mr. Tsui is appointed for an initial term of one year commencing from 10 September 2007 to 9 September 2008 (both dates inclusive), which term is renewable for successive term of one year. Either Mr. Tsui or the Company may terminate such appointment by giving at least one month's notice in writing to the other. Mr. Tsui shall be subject to retirement by rotation and/or re-election in accordance with the Bye-laws. He is entitled to director's emoluments of HK\$10,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

Mr. Tsui has served as an Independent non-executive Director for more than nine years, pursuant to Code A.4.3 of the Corporate Governance Code in Appendix 14 of the Listing Rules, Independent non-executive Director who has served more than nine years, his further appointment should be subject to a separate resolution to be approved by the Shareholders.

The Company has received from Mr. Tsui a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Taking into consideration his independent scope of work in the past years, the Board is satisfied with his independence and believe he is still independent. Furthermore, given the extensive knowledge and experience of Mr. Tsui, the Board believes that his re-election is in the best interests of the Company and its Shareholders. Accordingly, Mr. Tsui shall be subject to retirement by rotation and be eligible for re-election by way of a separate resolution to be approved by the Shareholders at the AGM.

NOTICE OF AGM



NINE EXPRESS LIMITED 九號運通有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00009)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Nine Express Limited (the “**Company**”) will be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 28 June 2019 at 3:00 p.m., to transact the following businesses:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2018;
2.
 - (a) to re-elect Ms. Qian Ling Ling as executive Director;
 - (b) to re-elect Mr. Tsui Pui Hung as independent non-executive Director; and
 - (c) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint Grant Thornton Hong Kong Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration.

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, 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 might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF AGM

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (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 any options granted under the share option scheme of the Company (if applicable); 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 bye-laws 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 aggregate number of the shares of the Company in issue on the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders (the “**Shareholders**”) of the Company) the number of any shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of the shares of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; 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 bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

NOTICE OF AGM

“**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 holders of Shares on the register 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) 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 bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

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6. “**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By Order of the Board
Nine Express Limited
Qian Ling Ling
Chairman

Hong Kong, 29 May 2019

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place of
business in Hong Kong:*

Room 4101, 41/F.
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Notes:

1. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 25 June 2019 (Hong Kong time) to Friday, 28 June 2019 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2019 (Hong Kong time), being the last share registration date.
2. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Hong Kong branch share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish and in such event, the form of proxy shall be deemed to be revoked.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the Shareholders for the grant to the directors of the Company of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors wish to state that they have no immediate plan to issue any new shares of the Company other than Shares which may fall to be issued upon the conversion of the convertible bond(s) of the Company, or any scrip dividend scheme which may be approved by the Shareholders.

NOTICE OF AGM

5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders 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 Company's circular dated 29 May 2019.
6. As at the date of this notice, the Board comprises six Directors. The executive Directors are Ms. Qian Ling Ling (Chairman), Mr. Zhang Li (Chief Executive Officer) and Mr. Xiang Junjie; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.