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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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Integrated Waste Solutions Group Holdings Limited

綜合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(stock code: 923)

PROPOSALS INVOLVING
(i) GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES,
(ii) RE-ELECTION OF THE RETIRING DIRECTORS,
AND
NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Integrated Waste Solutions Group Holdings Limited to be held at Regency Ballroom I, Lobby Level, Hyatt Regency Hong Kong, Tsim Sha Tsui, 18 Hanoi Road, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 27 August 2019 at 10:30 a.m. is set out on pages 16 to 20 of this circular. A form of proxy and reply slip for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy and reply slip are also published on the designated website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.iwsgh.com) respectively.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but 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 Shareholders from attending and voting in person at the meeting if they so wish.

26 July 2019

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Regency Ballroom I, Lobby Level, Hyatt Regency Hong Kong, Tsim Sha Tsui, 18 Hanoi Road, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 27 August 2019 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the Annual General Meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Buyback Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Company”	Integrated Waste Solutions Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	22 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent of, and operated in parallel with, the Growth Enterprise Market of the Stock Exchange;
“PRC”	the People’s Republic of China;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.1 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



Integrated Waste Solutions Group Holdings Limited

綜合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(stock code: 923)

Executive Directors:

Mr. Lam King Sang
Mr. Tam Sui Kin, Chris

Non-executive Directors:

Mr. Cheng Chi Ming, Brian (*Chairman*)
Mr. Tsang On Yip, Patrick
Mr. Lau Sai Cheong
Mr. Lee Chi Hin, Jacob

Independent Non-executive Directors:

Mr. Chow Shiu Wing, Joseph
Mr. Wong Man Chung, Francis
Mr. Chan Ting Bond, Michael

Registered Office:

Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal Place of Business

in Hong Kong:

Integrated Waste Solutions Building
8 Chun Cheong Street
Tseung Kwan O Industrial Estate
New Territories
Hong Kong

26 July 2019

To the Shareholders

Dear Sir/Madam

**PROPOSALS INVOLVING
(i) GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES,
(ii) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Buyback Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Buyback Mandate; and (iv) the re-election of the retiring Directors.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE BUYBACK MANDATE AND THE ISSUANCE MANDATE

At the annual general meeting of the Company held on 27 August 2018, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not utilised by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of an aggregate number not exceeding 10% of the total number of issued shares of the Company as at the date of passing of such resolution (i.e. an aggregate number of Shares not exceeding 482,300,900 Shares on the basis that the existing issued shares of the Company of 4,823,009,000 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Buyback Mandate**”);
- (b) to allot, issue or deal with Shares of an aggregate number not exceeding 20% of the total number of issued shares of the Company as at the date of passing of such resolution (i.e. an aggregate number of Shares not exceeding 964,601,800 Shares on the basis that the existing issued shares of the Company of 4,823,009,000 remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions nos. 8 and 9 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular. With reference to the Buyback Mandate and the Issuance Mandate, the Directors wish to state that they have no present intention to exercise the Buyback Mandate and the Issuance Mandate.

In accordance with the requirements of the Listing Rules, the Company shall send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

During the year ended 31 March 2019, each of the executive Directors, non-executive Directors and independent non-executive Directors was engaged for a term of three years commencing from their respective dates of appointment and was subject to retirement by rotation and re-election pursuant to the Articles of Association.

According to Article 108 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every 3 years. Besides, according to Article 112 of the Articles of Association, any new Director appointed by the Board to fill a causal vacancy shall submit himself/herself for re-election by Shareholders at the first general meeting of the Company after his/her appointment, and any new Director appointed by the Board as an addition to the Board shall submit himself/herself for re-election by Shareholders at the next following annual general meeting.

In accordance with Article 108 of the Articles of Association and in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, Mr. Lam King Sang, Mr. Lau Sai Cheong and Mr. Wong Man Chung, Francis shall retire by rotation from their office as Director at the Annual General Meeting and, being eligible, offer themselves for re-election at the Annual General Meeting.

In accordance with Article 112 of the Articles of Association, Mr. Lee Chi Hin, Jacob, who was appointed as a Director after the 2018 annual general meeting of the Company, shall retire at the Annual General Meeting and, being eligible, offer himself for re-election.

The detailed information of the above retiring and re-electing Directors are set out in Appendix II to this circular.

The Nomination Committee has reviewed and assessed the annual confirmation of independence of each independent non-executive Director based on the independence criteria as set out in Rule 3.13 of the Listing Rules and formed the view that all of them remain independent. In particular, the Nomination Committee is satisfied that Mr. Wong Man Chung, Francis, independent non-executive Director who is seeking re-election at the Annual General Meeting, has provided valuable contribution to the Company and demonstrated a firm commitment, including sufficient time devotion, to his duties and responsibilities as independent non-executive Director, chairman of Audit Committee and member of other Board committees. The Nomination Committee has also considered, among other things, Mr. Wong's extensive experience in auditing, taxation, corporate internal control and governance, and is of view that he has added and will continue to add value to the Board, thereby enhancing diversity and effectiveness of the Board.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENTS

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Buyback Mandate, the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the aggregate number of Shares repurchased pursuant to the Buyback Mandate, and the re-election of the retiring Directors.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy and reply slip for use at the Annual General Meeting is enclosed with this circular and such form of proxy and reply slip are also published on the Company's website (www.iwsggh.com) and the designated website of the Stock Exchange (www.hkexnews.hk) respectively. Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

Shareholders who intend to attend the Annual General Meeting in person or by proxy should return the reply slip for the Annual General Meeting to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong on or before 22 August 2019.

LETTER FROM THE BOARD

5. TYPHOON OR BLACK RAINSTORM WARNING ARRANGEMENTS

Unless announced otherwise, the meeting will be postponed if typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 7:30 a.m. on the date of the Annual General Meeting. The Company will post an announcement on its website (www.iwsgh.com) and the designated website of the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.

6. 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.

7. RECOMMENDATION

The Directors consider that the granting of the Buyback Mandate, the granting and extension of the Issuance Mandate and the re-election of the retiring Directors are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Buyback Mandate) and Appendix II (Details of the retiring Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully

By order of the Board

Integrated Waste Solutions Group Holdings Limited

Cheng Chi Ming, Brian

Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buyback Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued shares of the Company is 4,823,009,000 Shares.

Subject to the passing of the ordinary resolution no. 8 of the notice of the Annual General Meeting in respect of the granting of the Buyback Mandate and on the basis that the total number of issued shares of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 4,823,009,000 Shares, the Directors would be authorised under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, a maximum of 482,300,900 Shares, representing 10% of the aggregate number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR REPURCHASES

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. FUNDING OF REPURCHASES

Repurchasing of Shares will be funded from the Company's internal resources, which shall be legally available for such purpose in accordance with its Memorandum and Articles of Association, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2019) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback 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 which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited is deemed to have interest in 2,742,514,028 Shares (being approximately 56.86% of the total issued share capital of the Company). On the basis that (i) the issued share capital of the Company (being 4,823,009,000 Shares) remains unchanged as at the date of the Annual General Meeting and (ii) the deemed interest of each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited (being 2,742,514,028 Shares) remains unchanged immediately after the full exercise of the Buyback Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the deemed interest of each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited would be increased to approximately 63.18% of the total issued share capital of the Company, and such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Directors have no intention to exercise the proposed Buyback Mandate to such an extent as may result in a public shareholding of less than 25% of the total issued share capital of the Company.

6. GENERAL

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Buyback Mandate in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the twelve months immediately prior to the latest Practical Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July	0.113	0.097
August	0.113	0.093
September	0.140	0.095
October	0.106	0.081
November	0.102	0.089
December	0.095	0.080
2019		
January	0.091	0.080
February	0.111	0.087
March	0.120	0.100
April	0.106	0.085
May	0.101	0.082
June	0.102	0.080
July (up to the Latest Practicable Date)	0.094	0.083

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the 6 months preceding the date of this circular (whether on the Stock Exchange or otherwise).

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Articles of Association, are provided below.

(1) Mr. Lam King Sang, aged 58

Position & experience

Mr. Lam King Sang (“Mr. Lam”), is an Executive Director, Chief Executive Officer and the chairman of the Executive Committee of the Company. Joined the Company on 1 March 2016, Mr. Lam holds directorships in certain subsidiaries and associated companies of the Group. He has over 20 years of experience in business development, investment and management in the infrastructure and water business in Mainland China. Joined the New World Group in 1993, Mr. Lam was the General Manager (Water) of NWS Infrastructure Management Limited, a wholly owned subsidiary of NWS Holdings Limited (stock code: 659), mainly responsible for managing the New World Group’s water business. Mr. Lam was an executive director of Sino French Water Development Company Limited, a director of Sino-French Holdings (Hong Kong) Limited, The Macao Water Supply Company Limited, Far East Landfill Technologies Limited as well as a number of companies in Mainland China. Mr. Lam is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants of the United Kingdom.

Save as disclosed above, Mr. Lam has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the service agreement entered into between Mr. Lam and the Company, his current term of office is three years commencing on 1 March 2019. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware and save as disclosed above, Mr. Lam does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

Mr. Lam has 15,000,000 outstanding share options of the Company to subscribe for 15,000,000 Shares granted to him under the Share Option Scheme. As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. Lam was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Director's emoluments

Pursuant to the service agreement entered into between Mr. Lam and the Company, Mr. Lam is entitled to receive an annual director's fee of HK\$360,000 and an annual salary of HK\$2,451,840, which is determined by the Board by reference to his time commitment and responsibilities as well as the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no information of Mr. Lam to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Lam that need to be brought to the attention of the Shareholders.

(2) Mr. Lau Sai Cheong, aged 62

Position & experience

Mr. Lau Sai Cheong ("Mr. Lau"), is a Non-executive Director and a member of the nomination committee of the Company. Joined the Company in July 2012, Mr. Lau acted as an Executive Director of the Company from 16 October 2012 to 8 March 2015 and has been re-designated to a Non-executive Director of the Company effective from 9 March 2015. He has over 30 years of experience in a wide variety of private and government projects in Hong Kong, China and around Asia. He is now working as a director (Corporate Support) of NWS Infrastructure Management Limited, a subsidiary of NWS Holdings Limited (stock code: 659). From September 1981 to May 1992, Mr. Lau worked in three engineering consulting firms and two contractors responsible for the design and project management of various types of local and overseas projects. From June 1992 to August 1993, Mr. Lau worked in A. S. Watson & Company Limited handling their joint venture projects in China and factory production management in Hong Kong. Prior to joining the Company, Mr. Lau served in Hong Kong Special Administrative Region Government from September 1993 to June 2012. Mr. Lau holds a bachelor of science honors degree in Electrical and Electronic Engineering from Aston University, United Kingdom. Mr. Lau is a Registered Professional Engineer and a member of the Hong Kong Institution of Engineers.

Save as disclosed above, Mr. Lau has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment signed between Mr. Lau and the Company, his current term of office is three years commencing on 9 March 2018. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware and save as disclosed above, Mr. Lau does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Interests in Shares

As at the Latest Practicable Date, Mr. Lau had 8,800,000 outstanding share options of the Company to subscribe for 8,800,000 Shares granted to him under the Share Option Scheme of the Company. As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. Lau was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment signed by Mr. Lau and the Company, Mr. Lau is entitled to receive an annual director's fee of HK\$360,000, which is determined by the Board by reference to his time commitment and responsibilities as well as the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no information of Mr. Lau to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Lau that need to be brought to the attention of the Shareholders.

(3) Mr. Wong Man Chung, Francis, aged 54

Position & experience

Mr. Wong Man Chung, Francis ("Mr. Wong"), is an Independent Non-executive Director of the Company, chairman of the Audit Committee of the Company, a member of the Remuneration Committee and the Nomination Committee of the Company. He joined the Company in October 2013. He holds a Master Degree in Management conferred by Guangzhou Jinan University, the People's Republic of China. Mr. Wong is a fellow member of the Institute of Chartered Accountants in England and Wales, the Association of Chartered Certified Accountants of the United Kingdom and the Hong Kong Institute of Certified Public Accountants and the Society of Chinese Accountants and Auditors, and a Certified Tax Adviser of the Taxation Institute of Hong Kong. He is a Certified Public Accountant (Practising) and has over 29 years of experience in auditing, taxation, corporate internal control and governance, acquisition and financial advisory, corporate restructuring and liquidation, family trust and wealth management. Previously, Mr. Wong worked for KPMG, an international accounting firm, for 6 years and the Hong Kong Securities Clearing Company Limited for 2 years.

Mr. Wong is currently an independent non-executive director, the chairman of the audit committee and the remuneration committee as well as a member of the nomination committee of China Oriental Group Company Limited (stock code: 581) and Greenheart Group Limited (stock code: 94); an independent non-executive director, the chairman of the audit committee and a member of the nomination committee and the remuneration committee of Wai Kee Holdings Limited (stock code: 610); an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of Digital China Holdings Limited (stock code: 861), Hilong Holding Limited (stock code: 1623) and Qeeka Home (Cayman) Inc. (stock code: 1739); an independent non-executive director and a member of the strategy and investment committee as well as the audit committee of GCL-

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Poly Energy Holdings Limited (stock code: 3800); and an independent non-executive director, the chairman of the audit committee and a member of the nomination committee of China New Higher Education Group Limited (stock code: 2001). Mr. Wong is the non-executive chairman of Union Alpha C.P.A. Limited and a non-executive director of Union Alpha CAAP Certified Public Accountants Limited, both being professional accounting firms, and a founding director and member of Francis M C Wong Charitable Foundation Limited, a charitable institution. He was an independent non-executive director of Kunming Dianchi Water Treatment Co., Ltd. (stock code: 3768).

Save as disclosed above, Mr. Wong has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment signed between Mr. Wong and the Company, his current term of office is three years commencing on 10 October 2016. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Wong does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As at the Latest Practicable Date, Mr. Wong had 8,800,000 outstanding share options of the Company to subscribe for 8,800,000 Shares granted to him under the Share Option Scheme. Mr. Wong also held the share options granted by Greenheart Group Limited, a fellow subsidiary of the Company, to subscribe for 2,200,000 shares of Greenheart Group Limited.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. Wong was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO

Director's emoluments

Pursuant to the letter of appointment signed between Mr. Wong and the Company, Mr. Wong is entitled to receive an annual director's fee of HK\$360,000, which is determined by the Board by reference to his time commitment and responsibilities as well as the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no information of Mr. Wong to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(4) **Mr. Lee Chi Hin, Jacob, aged 36**

Position & experience

Mr. Lee Chi Hin, Jacob (“Mr. Lee”), is a Non-executive Director and a member of the Remuneration Committee of the Company. Joined the Company on 1 September 2018, Mr. Lee is currently a senior vice president of Chow Tai Fook Enterprises Limited (“CTFE”) with responsibilities in making strategic and private equity investments globally. CTFE is an indirect subsidiary of Chow Tai Fook Capital Limited which is a controlling shareholder of the Company. Mr. Lee joined CTFE in March 2013 and has over 10 years of professional experience in corporate finance, investment, international capital markets and asset management. He previously worked at the investment banking department of The Hongkong and Shanghai Banking Corporation Limited and Deutsche Bank AG in Hong Kong. Mr. Lee is currently a non-executive director of New Times Energy Corporation Limited (stock code: 166), a company listed on the main board of the Stock Exchange. Mr. Lee holds a Master of Science degree in Accounting and Finance from the London School of Economics and Political Science in London, United Kingdom and a Bachelor of Business Administration degree from the University of Michigan in Ann Arbor, USA. He is also a CFA Charterholder.

Save as disclosed above, Mr. Lee has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment signed between Mr. Lee and the Company, his current term of office is three years commencing on 1 September 2018. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware and save as disclosed above, Mr. Lee does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lee was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment signed between Mr. Lee and the Company, Mr. Lee is entitled to receive an annual director's fee of HK\$360,000, which is determined by the Board by reference to his time commitment and responsibilities as well as the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no information of Mr. Lee to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Lee that need to be brought to the attention of the Shareholders.

NOTICE OF THE ANNUAL GENERAL MEETING



Integrated Waste Solutions Group Holdings Limited

綜合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(stock code: 923)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Integrated Waste Solutions Group Holdings Limited (the “**Company**”) will be held at Regency Ballroom I, Lobby Level, Hyatt Regency Hong Kong, Tsim Sha Tsui, 18 Hanoi Road, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 27 August 2019 at 10:30 a.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company (the “**Auditor**”) for the year ended 31 March 2019.
2. To re-elect Mr. Lam King Sang, a retiring Director, as executive Director.
3. To re-elect Mr. Lau Sai Cheong, a retiring Director, as non-executive Director.
4. To re-elect Mr. Wong Man Chung, Francis, a retiring Director, as independent non-executive Director.
5. To re-elect Mr. Lee Chi Hin, Jacob, a retiring Director, as non-executive Director.
6. To authorise the board of directors of the Company (the “**Board**”) to fix the respective Directors’ remuneration.
7. To appoint KPMG as the Auditor and to authorise the Board to fix the Auditor’s remuneration.

NOTICE OF THE ANNUAL GENERAL MEETING

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

Ordinary Resolution

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, subject to and in accordance with the applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the aggregate number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) 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 or any applicable laws to be held.”

NOTICE OF THE ANNUAL GENERAL MEETING

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

Ordinary Resolution

“THAT:

- (a) subject to paragraph (c) below, 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 authorised and unissued 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 is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors to make or grant offers, agreements, options and rights of exchange or conversion during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options granted under the share option scheme of the Company or similar arrangement of the Company for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company;
 - (iii) an issue of shares upon the exercise of the subscription of conversion rights under the terms of any warrants, bonds, notes or other securities of the Company which are convertible into shares of the Company or carry rights to subscribe for shares of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and this approval shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“Relevant Period” means the period from 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) 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 or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange, in any territory, outside Hong Kong).”

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

Ordinary Resolution

“**THAT** conditional upon the passing of resolutions nos. 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in resolution no. 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of the shares purchased by the Company pursuant to the general mandate referred to in the resolution no. 8 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution.”

By order of the Board
Integrated Waste Solutions Group Holdings Limited
Cheng Chi Ming, Brian
Chairman

Hong Kong, 26 July 2019

NOTICE OF THE ANNUAL GENERAL MEETING

Principal Place of Business in Hong Kong:

Integrated Waste Solutions Building
8 Chun Cheong Street,
Tseung Kwan O Industrial Estate,
New Territories
Hong Kong

Notes:

- (a) Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. 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.
- (b) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) Shareholders who intend to attend this meeting in person or by proxy should return the relevant reply slip to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong on or before Thursday, 22 August 2019.
- (d) The register of members of the Company will be closed from 22 August 2019 to 27 August 2019 both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible for attending and voting at the annual general meeting of the Company to be held on Tuesday, 27 August 2019, unregistered holders of shares of the Company should ensure that all transfer documents 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 August 2019.
- (e) In relation to the ordinary resolutions nos. 8, 9 and 10 of this notice, the Directors wish to state that they have no present intention to exercise the Buyback Mandate and the Issuance Mandate.
- (f) Unless announced otherwise, the meeting will be postponed if typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 7:30 a.m. on the date of the annual general meeting. The Company will post an announcement on its website (www.iwsg.hk) and the designated website of the Stock Exchange (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
- (g) As at the date of this notice, the Board comprises two executive Directors, namely, Messrs. Lam King Sang and Tam Sui Kin, Chris; four non-executive Directors, namely, Messrs. Cheng Chi Ming, Brian (Chairman), Tsang On Yip, Patrick, Lau Sai Cheong and Lee Chi Hin, Jacob; and three independent non-executive Directors, namely, Messrs. Chow Shiu Wing, Joseph, Wong Man Chung, Francis, and Mr Chan Ting Bond, Michael.