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

If you have sold or transferred all your shares in Ascent International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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ASCENT INTERNATIONAL HOLDINGS LIMITED

中壘國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

(1) PROPOSED CHANGE OF COMPANY NAME
(2) PROPOSED RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the EGM to be held at Level 26, 39 Queen’s Road Central, Central, Hong Kong on 20 November 2019 at 11 a.m. is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is also enclosed with this circular. Such form of proxy is also published on the HKExnews website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.irasia.com/listco/hk/ascent/index.htm.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same 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 and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. at or before 11 a.m. (Hong Kong time) on 18 November 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

28 October 2019

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DEFINITIONS

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

“Announcement”	the announcement of the Company dated 18 October 2019 in respect of the Change of Company Name and the Proposed Re-election of Directors
“Articles”	the articles of association of the Company, as may be amended and restated from time to time
“Board”	the board of Directors
“Change of Company Name”	the proposed change of the name of the Company from “Ascent International Holdings Limited” to “China International Development Corporation Limited” and the dual foreign name in Chinese of the Company from “中璽國際控股有限公司” to “中聯發展控股集團有限公司”
“Company”	Ascent International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the main board of the Stock Exchange (Stock Code: 264)
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Level 26, 39 Queen’s Road Central, Central, Hong Kong on 20 November 2019 at 11 a.m. or any adjournment thereof for the Shareholders to consider and, if thought fit, approve the Change of Company Name and the Proposed Re-election of Directors
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	24 October 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Re-election of Directors”	the proposed re-election of the Directors
“SFO”	the Securities and Future 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 issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



ASCENT INTERNATIONAL HOLDINGS LIMITED

中璽國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

Executive Directors:

Mr. Zhao Jingfei (*Chairman*)

Mr. Fan Xin (*Chief Executive Officer*)

Mr. Qin Bohan

Independent non-executive Directors:

Ms. Han Yu

Ms. Jia Lixin

Mr. Rong Yi

Registered office:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

Level 26, 39 Queen's Road Central
Central, Hong Kong

28 October 2019

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED CHANGE OF COMPANY NAME
(2) PROPOSED RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the Announcement in relation to the Change of Company Name and the Proposed Re-election of Directors. The purpose of this circular is to provide you with information in respect of (i) the Change of Company Name; (ii) the Proposed Re-election of Directors; and (iii) the notice of the EGM.

LETTER FROM THE BOARD

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “Ascent International Holdings Limited” to “China International Development Corporation Limited”, and the dual foreign name in Chinese of the Company from “中璽國際控股有限公司” to “中聯發展控股集團有限公司”.

Conditions of the Change of Company Name

The Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders at the EGM approving the Change of Company Name; and
- (ii) the approval of the Registrar of Companies in the Cayman Islands having been obtained for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Effect of the Change of Company Name

The Change of Company Name will not affect any rights of the holders of securities of the Company or the Company’s daily business operation and its financial position.

All existing share certificates in issue bearing the present name of the Company shall, upon the Change of Company Name becoming effective, continue to be good evidence of title to the Shares and valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates. Once the Change of Company Name becomes effective, new share certificates will be issued only in the new name of the Company.

In addition, upon the Change of Company Name becoming effective and subject to the confirmation by the Stock Exchange, the Company will change its English and Chinese stock short names for trading in the Shares on the Stock Exchange accordingly. Subject to the Change of Company Name becoming effective, the Company may also adopt a new company logo.

LETTER FROM THE BOARD

Further announcement(s) will be made by the Company in relation to the results of the EGM, the effective date of the Change of Company Name, the new English and Chinese stock short names for trading in the Shares on the Stock Exchange and other relevant information as and when appropriate.

Reason for the Change of Company Name

The Board considers that the Change of Company Name will better reflect the current status of the Group and its direction of future development. The Board believes that the new English and Chinese names of the Company will provide the Company with a new corporate image which will benefit the Company's future business development. Therefore, the Board considers that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

PROPOSED RE-ELECTION OF DIRECTORS

References are made to the announcements of the Company dated 22 July 2019 and 9 September 2019, in relation to, among others, the appointment of the Directors.

According to article 86(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at that meeting.

Accordingly, the Board proposes that all Directors, namely, Mr. Zhao Jingfei, Mr. Fan Xin, Mr. Qin Bohan, Ms. Han Yu, Ms. Jia Lixin and Mr. Rong Yi, shall hold office until the EGM and shall then be eligible for re-election at the EGM. All Directors, being eligible, offer themselves for re-election at the EGM.

Biographical details of the Directors who are proposed to be re-elected at the EGM are set out in Appendix I to this circular.

LETTER FROM THE BOARD

EGM

A notice convening the EGM to be held at Level 26, 39 Queen's Road Central, Central, Hong Kong on 20 November 2019 at 11 a.m. is set out on pages EGM-1 to EGM-3 of this circular for the purpose of considering and, if thought fit, passing the resolutions approving the Change of Company Name and the Proposed Re-election of Directors.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same 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 and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. at or before 11 a.m. (Hong Kong time) on 18 November 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholders are required to abstain from voting on the resolutions to be proposed at the EGM.

VOTING BY WAY OF POLL

Pursuant to rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by way of 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, the chairman of the EGM will demand a poll for each and every resolution put forward at the EGM pursuant to article 66 of the Articles. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

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.

RECOMMENDATION

The Directors consider that the Change of Company Name and the Proposed Re-election of Directors are in the best interests of the Company and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of the resolutions as set out in the notice of EGM.

By order of the Board
Ascent International Holdings Limited
Zhao Jingfei
Chairman and Executive Director

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The following are the particulars of the Directors who are proposed to be re-elected at the EGM:

Mr. Zhao Jingfei (“Mr. Zhao”)

Mr. Zhao, aged 29, has been appointed as an executive Director, the chairman of the Board and the chairman of the nomination committee of the Board (the “**Nomination Committee**”) on 22 July 2019. Mr. Zhao obtained a bachelor’s degree in economics from Wuhan Sports University in 2013. Since graduation, Mr. Zhao has been assisting in the management of his family business as well as accumulating other working and investment experience in the PRC, which include financial and apparel businesses. In addition, from January 2015 to January 2019, Mr. Zhao worked in Hubei Hengji Business Co., Ltd* (湖北亨基商貿有限公司) (“**Hubei Hengji**”), a manufacturing and processing company of apparel, with his last position as the operations manager. During his years working in Hubei Hengji, Mr. Zhao was primarily responsible for the procurement of garments and the introduction of brands.

The Company has entered into a service agreement with Mr. Zhao for an initial term of three years commencing from 22 July 2019, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Mr. Zhao’s appointment until terminated in accordance with the provisions under the service agreement. The service agreement may be terminated by either party by serving one month’s prior written notice to the other party, or by making payment to the other party in lieu of one month’s notice. Subject to the provisions under the Listing Rules and the Articles, the Company may from time to time and at any time assign any title to Mr. Zhao and any other duties to Mr. Zhao in addition to or in substitution of any title then held by Mr. Zhao and the duties (if any) then assigned to him. Mr. Zhao is entitled to a nominal annual director’s remuneration of HK\$1. Mr. Zhao may receive discretionary bonus as determined by the Board in such sum with reference to the overall operating results of the Company and his performance of duties. The Board shall at its discretion decide to pay the aforementioned bonus to Mr. Zhao on a pro rata basis. Mr. Zhao’s appointment is subject to retirement and re-election pursuant to the Articles.

Waterfront Holding Group Co., Ltd. is beneficially and wholly owned by Mr. Zhao. Therefore, Mr. Zhao was deemed or taken to be interested in the 287,024,406 Shares held by Waterfront Holding Group Co., Ltd. as at the Latest Practicable Date.

Save as disclosed herein, as at the Latest Practicable Date, (i) Mr. Zhao did not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules; (ii) Mr. Zhao had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

the past three years or other major appointments and professional qualifications; and (iii) Mr. Zhao did not have, and was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the re-election of Mr. Zhao that needs to be brought to the attention to the Shareholders nor is there any information relating to Mr. Zhao that is required to be disclosed pursuant to rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Fan Xin (“Mr. Fan”)

Mr. Fan, aged 36, has been appointed as an executive Director, the chief executive officer of the Company and a member of the remuneration committee of the Board (the “**Remuneration Committee**”) on 22 July 2019. Mr. Fan obtained a New Zealand Diploma in Business (Level 6) from New Zealand Academy of Studies in 2008. Mr. Fan was a part-time researcher in the Securities Research Institute of Fudan University* (復旦大學證券研究所) from March 2013 to December 2013. He was a general manager in Beijing Sinan Think Tank Economics Research Co., Ltd.* (北京司南車智庫經濟學研究有限公司). He has been an executive director of Yinglian Technology Co., Ltd.* (鷹鏈科技有限公司) since February 2018. He has also been the general manager of Lijiang Airlines Investment Co., Ltd.* (麗江航空投資有限公司) since December 2018.

The Company has entered into a service agreement with Mr. Fan for an initial term of three years commencing from 22 July 2019, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Mr. Fan’s appointment until terminated in accordance with the provision under the service agreement. The service agreement may be terminated by either party by serving one month’s prior written notice to the other party, or by making payment to the other party in lieu of one month’s notice. Subject to the provisions under the Listing Rules and the Articles, the Company may from time to time and at any time assign any title to Mr. Fan and any other duties to Mr. Fan in addition to or in substitution of any title then held by Mr. Fan and the duties (if any) then assigned to him. For the avoidance of doubt, such title may include that of the chief executive officer of the Company. Mr. Fan is entitled to an annual director’s remuneration of HK\$360,000, which was determined with reference to the prevailing market conditions and director’s duties and responsibilities. Mr. Fan may receive discretionary bonus as determined by the Board in such sum with reference to the overall operating results of the Company and his performance of duties. The Board shall at its discretion decide to pay the aforementioned bonus to Mr. Fan on a pro rata basis. Mr. Fan’s appointment is subject to retirement and re-election pursuant to the Articles.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed herein, as at the Latest Practicable Date, (i) Mr. Fan did not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); (ii) Mr. Fan had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Fan did not have, and was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the re-election of Mr. Fan that needs to be brought to the attention to the Shareholders nor is there any information relating to Mr. Fan that is required to be disclosed pursuant to rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Qin Bohan (“Mr. Qin”)

Mr. Qin, aged 24, has been appointed as an executive Director on 9 September 2019. Mr. Qin was the assistant to the general manager of Tangcheng (Beijing) Finance and Taxation Service Co., Ltd.* (唐誠(北京)財稅服務有限公司) from February 2015 to October 2017. He has been the general manager of Beijing Zhongmin Huisheng Technology Co., Ltd.* (北京中民匯生科技有限公司) since December 2017.

The Company has entered into a service agreement with Mr. Qin for an initial term of three years commencing from 9 September 2019, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Mr. Qin’s appointment until terminated in accordance with the provisions under the service agreement. The service agreement may be terminated by either party by serving one month’s prior written notice to the other party, or by making payment to the other party in lieu of one month’s notice. Subject to the provisions under the Listing Rules and the Articles, the Company may from time to time and at any time assign any title to Mr. Qin and any other duties to Mr. Qin in addition to or in substitution of any title then held by Mr. Qin and the duties (if any) then assigned to him. Mr. Qin is entitled to an annual director’s remuneration of HK\$360,000, which was determined with reference to the prevailing market conditions and director’s duties and responsibilities. Mr. Qin may receive discretionary bonus as determined by the Board in such sum with reference to the overall operating results of the Company and his performance of duties. The Board shall at its discretion decide to pay the aforementioned bonus to Mr. Qin on a pro rata basis. Mr. Qin’s appointment is subject to retirement and re-election pursuant to the Articles.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed herein, as at the Latest Practicable Date, (i) Mr. Qin did not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); (ii) Mr. Qin had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Qin did not have, and was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the re-election of Mr. Qin that needs to be brought to the attention to the Shareholders nor is there any information relating to Mr. Qin that is required to be disclosed pursuant to rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Ms. Han Yu (“Ms. Han”)

Ms. Han, aged 47, has been appointed as an independent non-executive Director, the chairlady of the audit committee of the Board (the “**Audit Committee**”), a member of the Nomination Committee and a member of the Remuneration Committee on 9 September 2019. Ms. Han obtained a master’s degree in management majoring in accounting from Central University of Finance and Economics in 2008. Ms. Han has over 10 years’ experience in accounting and financial management. She was the vice chief financial officer of Beijing Dinghan Technology Group Co., Ltd., a company listed on Growth Enterprise Market of Shenzhen Stock Exchange (Stock Code: 300011) from June 2008 to October 2012. She was the chief financial officer of Changshu Poly Theatre Management Co., Ltd.* (常熟市保利大劇院管理有限公司) from November 2012 to May 2016. She has been the chief financial officer of Shenzhen Qianhai Hanya Trading Company Limited* (深圳前海瀚亞貿易有限責任公司) since November 2016.

The Company has entered into a letter of appointment with Ms. Han for an initial term of three years commencing from 9 September 2019, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Ms. Han’s appointment until terminated in accordance with the provisions under the letter of appointment. The letter of appointment may be terminated by either party by serving one month’s prior written notice to the other party, or by making payment to the other party in lieu of one month’s notice. Ms. Han is entitled to an annual director’s remuneration of HK\$120,000, which was determined with reference to the prevailing market conditions and director’s duties and responsibilities. Ms. Han’s appointment is subject to retirement and re-election pursuant to the Articles.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed herein, as at the Latest Practicable Date, (i) Ms. Han did not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); (ii) Ms. Han had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Ms. Han did not have, and was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the re-election of Ms. Han that needs to be brought to the attention to the Shareholders nor is there any information relating to Ms. Han that is required to be disclosed pursuant to rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Ms. Jia Lixin (“Ms. Jia”)

Ms. Jia, aged 30, has been appointed as an independent non-executive Director, a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee on 9 September 2019. Ms. Jia graduated from the Hull University with a degree of Bachelor of Arts in Business and Management in 2012. She also obtained a degree of Master of Science in International Business from the Coventry University in 2013. Ms. Jia has been the general manager of Yichang Zaowei Information Technology Consulting Co., Ltd.* (宜昌早為信息技術諮詢有限公司) since March 2017.

The Company has entered into a letter of appointment with Ms. Jia for an initial term of three years commencing from 9 September 2019, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Ms. Jia’s appointment until terminated in accordance with the provisions under the letter of appointment. The letter of appointment may be terminated by either party by serving one month’s prior written notice to the other party, or by making payment to the other party in lieu of one month’s notice. Ms. Jia is entitled to an annual director’s remuneration of HK\$120,000, which was determined with reference to the prevailing market conditions and director’s duties and responsibilities. Ms. Jia’s appointment is subject to retirement and re-election pursuant to the Articles.

Save as disclosed herein, as at the Latest Practicable Date, (i) Ms. Jia did not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); (ii) Ms. Jia had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

the past three years or other major appointments and professional qualifications; and (iii) Ms. Jia did not have, and was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the re-election of Ms. Jia that needs to be brought to the attention to the Shareholders nor is there any information relating to Ms. Jia that is required to be disclosed pursuant to rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Rong Yi (“Mr. Rong”)

Mr. Rong, aged 61, has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and the chairman of the Remuneration Committee on 9 September 2019. Mr. Rong was the chairman and general manager of Jiangsu Wuxi Rongxin Industry Development Co., Ltd.* (江蘇無錫榮信實業發展有限公司) from 1996 to August 2019. Mr. Rong was a director of the board of directors of Jiangnan University from 1997 to 2006. He was a member of the eighth and ninth committees of the Jiangsu Provincial Committee of the Chinese People’s Political Consultative Conference from 1998 to 2008. He was a council member of the second council of Jiangsu Glorious Business Promotion Association* (江蘇省光彩事業促進會) from 2003 to 2005. He was an industry style supervisor* (行風監督員) of the Jiangsu Administration for Industry and Commerce from September 2006 to September 2008.

The Company has entered into a letter of appointment with Mr. Rong for an initial term of three years commencing from 9 September 2019, and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of Mr. Rong’s appointment until terminated in accordance with the provisions under the letter of appointment. The letter of appointment may be terminated by either party by serving one month’s prior written notice to the other party, or by making payment to the other party in lieu of one month’s notice. Mr. Rong is entitled to an annual director’s remuneration of HK\$120,000, which was determined with reference to the prevailing market conditions and director’s duties and responsibilities. Mr. Rong’s appointment is subject to retirement and re-election pursuant to the Articles.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed herein, as at the Latest Practicable Date, (i) Mr. Rong did not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); (ii) Mr. Rong had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Rong did not have, and was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the re-election of Mr. Rong that needs to be brought to the attention to the Shareholders nor is there any information relating to Mr. Rong that is required to be disclosed pursuant to rules 13.51(2)(h) to (2)(v) of the Listing Rules.

NOTICE OF EGM



ASCENT INTERNATIONAL HOLDINGS LIMITED

中璽國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Ascent International Holdings Limited (the “**Company**”) will be held at Level 26, 39 Queen’s Road Central, Central, Hong Kong on 20 November 2019 at 11 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications), the following resolutions:

SPECIAL RESOLUTION

1. “**THAT** subject to and conditional upon the approval of the Registrar of the Companies in the Cayman Islands, the name of the Company be changed from “Ascent International Holdings Limited” to “China International Development Corporation Limited”, and the dual foreign name in Chinese of the Company from “中璽國際控股有限公司” to “中聯發展控股集團有限公司” (the “**Change of Company Name**”), and that any one director (the “**Director(s)**”) of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents (in case of execution of documents under seal, to do so by any two Directors or any one Director or the secretary of the Company) which he/they may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

NOTICE OF EGM

ORDINARY RESOLUTIONS

2. (a) To re-elect Mr. Zhao Jingfei as executive Director.
- (b) To re-elect Mr. Fan Xin as executive Director.
- (c) To re-elect Mr. Qin Bohan as executive Director.
- (d) To re-elect Ms. Han Yu as independent non-executive Director.
- (e) To re-elect Ms. Jia Lixin as independent non-executive Director.
- (f) To re-elect Mr. Rong Yi as independent non-executive Director.
- (g) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the respective Directors.

By order of the Board
Ascent International Holdings Limited
Zhao Jingfei
Chairman and Executive Director

Hong Kong, 28 October 2019

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

*Head office and principal place of
business in Hong Kong:*
Level 26, 39 Queen’s Road Central
Central, Hong Kong

NOTICE OF EGM

Notes:

1. Any member entitled to attend and vote at the EGM convened by the above notice shall be entitled to appoint another person as his proxy to attend and, subject to the provisions of the articles of association of the Company, to vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
2. 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 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 not less than 48 hours before the time for holding the EGM (i.e. at or before 11 a.m. (Hong Kong time) on 18 November 2019) or any adjournment thereof.
3. Completion and return of a form of proxy shall not preclude members of the Company from attending and voting in person at the EGM or any adjournment thereof should they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any shares of the Company, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders are present at the EGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. The register of members of the Company will be closed for registration of transfer of shares from 15 November 2019 to 20 November 2019 both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 14 November 2019.

As at the date of this notice, the executive Directors are Mr. Zhao Jingfei, Mr. Fan Xin and Mr. Qin Bohan; and the independent non-executive Directors are Ms. Han Yu, Ms. Jia Lixin and Mr. Rong Yi.