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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 stockbroker 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 **Hydoo International Holding Limited**, you should at once hand this circular with the accompanying form of proxy 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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HYDOO INTERNATIONAL HOLDING LIMITED

毅德國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1396)

**RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITORS AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Hydoo International Holding Limited to be held at Level 42, Block E, China Resources Land Building, No.18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Friday, 5 June 2020 at 10:30 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is enclosed and such form of proxy is also published at the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.hydoo.com.cn.

Whether or not you propose to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for 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 should you so desire and the form of proxy will be deemed to be revoked.

17 April 2020

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DEFINITIONS

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

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|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AGM” | the annual general meeting of the Company to be held at Level 42, Block E, China Resources Land Building, No.18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Friday, 5 June 2020 at 10:30 a.m. |
| “AGM Notice” | the notice convening the AGM as set out on pages 18 to 22 of this circular |
| “Articles of Association” | the articles of association of the Company as amended, supplemented or modified from time to time |
| “associate(s)” | has the same meaning ascribed to it under the Listing Rules |
| “Board” | the board of the Directors |
| “Business Day” | a day on which the Stock Exchange is open for the business of dealing in securities |
| “Chairman” | the chairman of the Board |
| “Companies Law” | the Companies Law of the Cayman Islands as amended from time to time |
| “Company” | Hydoo International Holding Limited (毅德國際控股有限公司), an exempted company incorporated in the Cayman Islands on 19 October 2010 with limited liability, with its Shares listed on the Stock Exchange on 31 October 2013 |
| “connected person(s)” | has the same meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its Subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |

DEFINITIONS

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| “Latest Practicable Date” | 9 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular |
| “Listing Committee” | has the same meaning ascribed to it under the Listing Rules |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “PRC” | the People’s Republic of China |
| “Repurchase Mandate” | a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase, during the period as set out in the Repurchase Resolution, Shares up to a maximum of 10% of the total number of Shares of the Company in issue as at the date of passing the Repurchase Resolution |
| “Repurchase Resolution” | the proposed ordinary resolution as referred to in ordinary resolution No. 5 of the AGM Notice |
| “RMB” | Renminbi yuan, the lawful currency of the PRC |
| “SFC” | the Securities and Futures Commission |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or modified from time to time |
| “Share(s)” | share(s) of HK\$0.01 each in the share capital of the Company or, if there has been a capitalisation issue, rights issue, sub-division or consolidation of shares or reduction of capital in the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such other nominal amount as shall result from any such capitalisation issue, rights issue, sub-division or consolidation of shares or reduction of capital in the share capital of the Company |

DEFINITIONS

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| “Share Issue Mandate” | a general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with any Shares or securities convertible into Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power, during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution No. 4 of the AGM Notice, up to a maximum of 20% of the total number of Shares of the Company in issue as at the date of passing of the relevant resolution |
| “Share Option Scheme” | the share option scheme adopted by the Company on 30 May 2019 |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Subsidiary” | a subsidiary for the time being of the Company within the meaning of the Companies (Winding Up And Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) whether incorporated in the British Virgin Islands, Hong Kong, the People’s Republic of China or elsewhere and “Subsidiaries” shall be construed accordingly |
| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Buy-backs |
| “%” | per cent. |

LETTER FROM THE BOARD



HYDOO INTERNATIONAL HOLDING LIMITED

毅德國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1396)

Executive Directors:

Mr. Wong Choi Hing (*Chairman*)
Mr. Cai Hongwen
Mr. Zeng Yunshu
Mr. Wang Dewen

Registered Office:

PO Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Independent non-executive Directors:

Mr. Zhao Lihua
Mr. Lam Chi Yuen Nelson
Mr. Yue Zheng

Headquarters:

Level 42, Block E
China Resources Land Building
No. 18 First Dachong Road
Nanshan District
Shenzhen, PRC

Principal Place of Business in Hong Kong:

Suite 2305
23/F, Prudential Tower
The Gateway
Harbour City, Kowloon
Hong Kong

17 April 2020

To the Shareholders

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITORS AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to the (i) renewal of the Share Issue Mandate and the Repurchase Mandate; (ii) extension of the Share Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; (iii) re-election of Directors; and (iv) proposed re-appointment of auditors, and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

2. RENEWAL OF GENERAL MANDATE TO ISSUE SHARES

On 30 May 2019, an ordinary resolution was passed by the Shareholders to grant a general mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares or securities convertible into Shares and to make an offer or agreement or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such powers. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Share Issue Mandate at the AGM.

At the AGM, an ordinary resolution set out in resolution No. 4 of the AGM Notice will be proposed to the Shareholders to consider and, if thought fit, grant the Directors a new general and unconditional mandate to allot, issue and deal with Shares or securities convertible into Shares and to make an offer or agreement or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such powers, up to a maximum of 20% of the total number of Shares of the Company in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the issued share capital of the Company was HK\$40,148,440 divided into 4,014,844,000 Shares with par value of HK\$0.01 each. Subject to passing of the resolution approving the Share Issue Mandate and assuming that no further Shares will be issued or repurchased prior to the date of the AGM, the Directors will be authorised to issue a maximum of 802,968,800 Shares under the Share Issue Mandate.

Subject to the passing of the Share Issue Mandate and the Repurchase Mandate, an ordinary resolution set out in resolution No. 6 of the AGM Notice will be proposed to extend the Share Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate.

3. RENEWAL OF GENERAL MANDATE TO REPURCHASE SHARES

On 30 May 2019, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all the powers of the Company to repurchase its own Shares on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised by the SFC and the Stock Exchange for this purpose. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Repurchase Resolution to be proposed at the AGM.

At the AGM, an ordinary resolution set out in resolution No. 5 of the AGM Notice will be proposed to the Shareholders to consider, and if thought fit, grant the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase its own Shares on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised by the SFC and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC, applicable laws of the Cayman Islands and all applicable laws and/or the requirements under the Listing Rules or equivalent rules or regulations of any other stock exchange as amended from time to time. Under such Repurchase

LETTER FROM THE BOARD

Mandate, the maximum number of Shares that the Company may be repurchased shall not exceed 10% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution. As at the Latest Practicable Date, the issued share capital of the Company was HK\$40,148,440 divided into 4,014,844,000 Shares with par value of HK\$0.01 each. Subject to the passing of the proposed ordinary resolution approving the granting of the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the date of AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 401,484,400 Shares.

Pursuant to the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution to renew the Repurchase Mandate at the AGM.

4. RE-ELECTION OF DIRECTORS

Pursuant to Article 16.2 of the Articles of Association, any Director appointed by the Board or by an ordinary resolution of the Company either to fill a casual vacancy or as an addition to the Board shall hold office only until the next following annual general meeting and shall then be eligible for re-election at that meeting. On 12 October 2019, the Board of the Company appointed Mr. Wong Choi Hing as an executive Director and the Chairman of the Board, Mr. Cai Hongwen as an executive Director, a Co-Chairman of the Board and the CEO of the Company, and Mr. Zeng Yunshu as an executive Director, a Co-Chairman of the Board and a member of the Nomination Committee. Accordingly, the Board has resolved to submit the proposal as an ordinary resolution at the AGM to approve the re-election of (i) Mr. Wong Choi Hing, (ii) Mr. Cai Hongwen and (iii) Mr. Zeng Yunshu as executive Directors.

Pursuant to Article 16.18 of the Articles of Association, at every annual general meeting, one-third of the Directors for the time being 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 three years. Any Director appointed by the Board or by an ordinary resolution of the Company either to fill a casual vacancy or as an addition to the Board shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall be eligible for re-election at the annual general meeting. Accordingly, Mr. Wang Dewen (executive Director) and Mr. Lam Chi Yuen Nelson (independent non-executive Director) shall be eligible for re-election at the AGM.

LETTER FROM THE BOARD

At the AGM, ordinary resolutions set out in resolution No. 2 of the AGM Notice will be proposed to re-elect (i) Mr. Wong Choi Hing as executive Director; (ii) Mr. Cai Hongwen as executive Director; (iii) Mr. Zeng Yunshu as executive Director; (iv) Mr. Wang Dewen as executive Director; and (v) Mr. Lam Chi Yuen Nelson as independent non-executive Director.

Biographical details of the Directors to be re-elected, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

5. PROPOSED RE-APPOINTMENT OF AUDITORS

KPMG is proposed to be re-appointed as the independent auditors of the Company to hold office until the conclusion of the next annual general meeting, and it is also proposed that the Board be authorised to fix their remuneration for the year of 2020.

6. ANNUAL GENERAL MEETING

The Company will convene the AGM at Level 42, Block E, China Resources Land Building, No.18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Friday, 5 June 2020 at 10:30 a.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions in the AGM Notice as set out on pages 18 to 22 of this circular.

The register of members of the Company will be closed from Tuesday, 2 June 2020 to Friday, 5 June 2020, both days inclusive, during such period no transfer of Shares will be registered. In order to qualify for attendance of the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 1 June 2020.

A form of proxy for use at the AGM is enclosed and such form of proxy is also published at the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.hydoo.com.cn. Whether or not you propose to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting in person if you so desire. If you attend and vote at the AGM, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of 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. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

7. 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 enquires, 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.

8. RECOMMENDATION

The Directors believe that the (i) renewal of the Share Issue Mandate and the Repurchase Mandate; (ii) extension of the Share Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; (iii) re-election of Directors; and (iv) re-appointment of auditors, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board
Hydoo International Holding Limited
WONG Choi Hing
Chairman and Executive Director

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$40,148,440 divided into 4,014,844,000 Shares with par value of HK\$0.01 each. Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 401,484,400 Shares.

2. REASONS FOR REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

The Company is empowered by its Articles of Association to repurchase Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share repurchase may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or subject to the Companies Law, out of capital of the Company. The amount of premium payable on repurchase of Shares may only be paid out of either profits or out of the share premium account of the Company or subject to the Companies Law, out of capital of the Company provided that the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business (i.e. it must be solvent).

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled upon repurchase but the aggregate amount of authorised share capital would not be reduced.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 December 2019 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

4. SHARE PRICES

During each of the previous 12 months prior to the printing of this circular, the highest and lowest prices at which the Shares traded on the Stock Exchange were as follows:

| Shares Traded Price | Highest HK\$ | Lowest HK\$ |
|---------------------------------------|-------------------------|------------------------|
| 2019 | | |
| May | 0.390 | 0.340 |
| June | 0.345 | 0.295 |
| July | 0.435 | 0.360 |
| August | 0.500 | 0.445 |
| September | 0.460 | 0.315 |
| October | 0.620 | 0.305 |
| November | 0.580 | 0.450 |
| December | 0.500 | 0.460 |
| 2020 | | |
| January | 0.475 | 0.420 |
| February | 0.420 | 0.390 |
| March | 0.410 | 0.305 |
| April (up to Latest Practicable Date) | 0.370 | 0.325 |

5. UNDERTAKING

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 and in accordance with the Listing Rules, the Articles of Association, the laws of Hong Kong and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if the Repurchase Resolution is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If on the exercise of the power to repurchase Shares pursuant to the Repurchase 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. 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.

As at the Latest Practicable Date and according to the register of substantial Shareholders' interests in Shares kept under section 336 of Part XV of the SFO, China Guangdong-Hong Kong Greater Bay Area Holdings Limited ("**CG-HKGBAHL**") was interested in aggregate of 2,661,956,801 Shares, representing approximately 66.30% of the total number of Shares of the Company in issue. CG-HKGBAHL is owned as to 40% by Ruixinhaide Holdings Limited ("**RXHD Holdings**"), which is owned as to 70% by Junsheng Holdings Limited ("**Junsheng Holdings**"), which is in turn wholly and beneficially owned by Mr. Zeng Sheng. By virtue of Part XV of the SFO, each of RXHD Holdings, Junsheng Holdings and Mr. Zeng Sheng is deemed to be interested in all the Shares held by CG-HKGBAHL. CG-HKGBAHL is owned as to 40% by Hakka Park International Group Co Ltd. ("**Hakka Park**"), which is owned as to 60% by Mr. Cai Hongwen. By virtue of Part XV of the SFO, each of Hakka Park and Mr. Cai Hongwen is deemed to be interested in all the Shares held by CG-HKGBAHL. In the event that the Directors exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of CG-HKGBAHL would be increased to approximately 73.67% of the then total number of Shares of the Company in issue, and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences of any purchases made under the Repurchase Mandate which may arise under the Takeovers Code. The Directors do not intend to repurchase Shares to the extent that the Company cannot satisfy its minimum requirement for public float.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars of the biographical details of the Directors proposed to be re-elected at the AGM in accordance with the Articles of Association:

Mr. Wong Choi Hing (王再興), aged 67, has been appointed as our Chairman and executive Director since October 2019. He is the founder of our Group. He has over 20 years' experience in the development and operation of large-scale trade and logistics centres and is one of the core leader of the industry, participating in the formulation of industry standards and industry self regulations. From October 2010 to August 2014, Mr. Wong was Chairman of the Board, executive director and CEO of the Group, chaired and witnessed the important stage of the Group's listing in Hong Kong. Mr. Wong has received a number of social honours, including being member of the 11th and 12th Chinese People's Political Consultative Conference ("CPPCC") National Committee (政協第十一屆和第十二屆全國委員會), vice-president of the 3rd and 4th China Society for Promotion of the Guangcai Program (中國光彩事業促進會), Standing Member of the 10th and 11th executive committee of All-China Federation of Industry and Commerce (中華全國工商業聯合會), founding president of Hong Kong China Chamber of Commerce (香港中國商會), Chairman of Friendship Federation of Hong Kong Jiangxi Community Organisations (香港江西社團(聯誼)總會), permanent honorary president of Federation of Hong Kong Shenzhen Association (香港深圳社團總會), honorary president of Federation of Hong Kong Chiu Chow Community Organizations (香港潮屬社團總會), honorary president of Federation of Hong Kong Guangdong Community Organisations (香港廣東社團), honorary president of Chaozhou and Shantou Chamber of Commerce in Shenzhen (深圳市潮汕商會), vice chairman of Shenzhen Harmony Club (深圳同心俱樂部), president of Federation of Ganzhou Chambers of Commerce (贛州商會聯合總會), and executive vice president of Federation of Jiangxi Companies (江西贛商聯合總會), among others.

Mr. Wong is the father of Mr. Wang Dewen, executive Director and Co-CEO of the Company, and uncle of Mr. Wang Dekai, the chief operating officer of the Group. Mr. Wong is also the father of Mr. Wong Kim, the beneficial owner of Eminent Ascend Limited, which owns 7.47% of issued share capital of the Company.

Mr. Wong has entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2019. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Wong is entitled to emoluments of approximately RMB5.0 million, which includes director's fee of RMB100,000 per annum together with salary, discretionary bonus, allowances and other incentives, which are determined by the Board with reference to his skills, experience and responsibilities with the Company. The total amount of remuneration of Mr. Wong for the year ended 31 December 2019 was approximately RMB1.0 million, which was determined by the Board with reference to his experience, duties and responsibilities, and to the prevailing market conditions.

Save as disclosed above, Mr. Wong (i) has not held any other positions with any members of the Group; (ii) is not related to any Director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in

the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Wong has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Cai Hongwen (蔡鴻文), aged 56, has been appointed as our Co-Chairman, executive Director and chief executive officer since October 2019. He is a construction engineer and an architect. Mr. Cai has been engaged in business operations for more than 20 years, during which he has successfully established Guangdong Hongyi Group and China Hakka Park* (中國 • 客天下) which is the first cultural tourism industry park project in China, he has a rich experience in property development and management, including the development and management of tourist resorts. Mr. Cai had engaged in painting work in Shenzhen from 1979 to 1986, and building construction from 1986 to 1991. He then further pursued studies in industrial and professional civil construction from 1991 to 1994, and had engaged in construction work relating to decoration and renovation from 1994 to 1998. Mr. Cai was a member of the 11th and 12th Guangdong Provincial People's Congress (廣東省十一、十二屆人大代表), member of the 4th, 5th and 6th Meizhou Municipal People's Congress (梅州市第四、五、六屆人大代表), Standing Committee Member of the 5th, 6th and 7th Meizhou Municipal People's Congress (梅州市第五、第六、第七屆人大常委), vice-chairman of Meizhou Federation of Industry and Commerce (梅州市工商業聯合會), and chairman of Meijing District Federation of Industry and Commerce (梅江區工商業聯合會). He currently holds positions at a number of organisations and associations, including, executive vice-president of Guangdong Hakka Chamber of Commerce (廣東省客家商會), president of Meizhou Wuhua Chamber of Commerce (梅州市五華商會), honorary president of Hong Kong Federation of Meizhou Associations (香港梅州社團總會), vice president of Guangdong Province Wuhua Chamber of Commerce (廣東省五華商會), honorary president of Meizhou Real Estate Industry Association (梅州市房地行業協會), visiting professor and member of the governing board of Jiaying Academy (嘉應學院) in Meizhou of Guangdong Province, member of the Top 10,000 National Outstanding Mentors for Innovative Entrepreneurship (全國萬名優秀創新創業導師), and member of the Quanjinglian Feature Towns Committee (全經聯特色小鎮委員會), among others. Mr. Cai has received numerous honours, such as the "National May 1st Labour Certificate Award (全國五一勞動獎狀)", "Outstanding Exemplary Work of Guangdong Province (廣東省優良樣板工程)" and "Honorary Medal of Wuhua for Personal Donations (五華個人捐贈榮譽獎牌)". Mr. Cai is also enthusiastic about charity and actively dedicates himself to society. Mr. Cai not only helps employees of his private enterprises to solve problems such as economic difficulties caused by diseases or accidents but also actively participates in medical and educational public welfare undertakings. He has donated and invested in Wuhuahengpo Health Center (五華橫陂衛生院) and continues to donate to the construction of primary and secondary schools in Wuhuaxiaodu (五華小都).

Mr. Cai is a director of each of Hakka Park (a controlling shareholder of the Company) and CG-HKGBAHL (a controlling shareholder of the Company).

Mr. Cai has entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2019. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Cai is entitled to receive director's fee of HK\$1 per annum together with discretionary bonus, allowances and other incentives, which are determined by the Board from time to time with reference to the remuneration policy of the Company, his skills, experience and responsibilities with the Company. The total amount of remuneration of Mr. Cai for the year ended 31 December 2019 was approximately HK\$nil.

As at the Latest Practicable Date, Mr. Cai is interested in 2,661,956,801 Shares of the Company, representing approximately 66.30% of the issued share capital of the Company, through Hakka Park and CG-HKGBAHL.

Save as disclosed above, Mr. Cai (i) has not held any other positions with any members of the Group; (ii) is not related to any Director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Cai has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Zeng Yunshu (曾雲樞), aged 67, has been appointed as our Co-Chairman and executive Director since October 2019. He has been engaged in business operations for over 20 years and is a senior economist. He has successfully established a number of enterprises with proven experience in property development and management. Mr. Zeng was the chairman of the board of directors from January 2007 to November 2011 and executive director from January 2007 to June 2012 of Hong Long Holdings Limited (now known as Suncity Group Holdings Limited) (stock code: 1383.hk). Mr. Zeng worked at Shenzhen Petrochemical Industry (Group) Co. Ltd. (深圳石化工業集團股份有限公司) and domestically associated enterprise in Shenzhen in 1991. From 1981 to 1990, Mr. Zeng served at various departments of the Xingning and Meizhou municipal governments. Mr. Zeng was the Standing Committee Member of the Meizhou CPPCC (梅州市政協常委), and currently holds positions at a number of organisations and associations, including executive president of Guangdong Hakka Chamber of Commerce (廣東省客家商會), honorary president of Shenzhen Ningjiang Cultural Promotion Association (深圳市寧江文化促進會) and chairman of Shenzhen Hongli Charitable Foundation (深圳市紅荔慈善基金會). Mr. Zeng has received numerous honours, such as “Yiju Top 30 Real Estate Pioneers of Shenzhen (宜居深圳30 大地拓荒牛)” and “Gold Award for Personal Charitable Donations in Pengcheng (鵬城慈善捐贈個人金獎)”.

Mr. Zeng is the father of Mr. Zeng Sheng (曾勝). Mr. Zeng Sheng is the sole shareholder and a director of Junsheng Holdings (a controlling shareholder of the Company), and a director of RXHD Holdings (a controlling shareholder of the Company). Mr. Zeng is a director of each of Junsheng Holdings, RXHD Holdings and CG-HKGBAHL.

Mr. Zeng has entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2019. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Zeng is entitled to receive director's fee of HK\$1 per annum together with discretionary bonus, allowances and other incentives, which are determined by the Board from time to time with reference to the remuneration policy of the Company, his skills, experience and responsibilities with the Company. The total amount of remuneration of Mr. Zeng for the year ended 31 December 2019 was approximately HK\$nil.

Save as disclosed above, Mr. Zeng (i) has not held any other positions with any members of the Group; (ii) is not related to any Director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Zeng has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Wang Dewen (王德文), aged 41, has been an executive Director since 2015, and has been the chief executive officer of our Group since 2014. Since 12 October 2019, Mr. Wang Dewen has been re-designated as the Co-CEO of the Company. Mr. Wang Dewen has over 10 years of experience in the development and operation of large scale trade centers. Mr. Wang Dewen had worked in China Great Wall Securities Company Limited (長城證券有限責任公司) and Guosen Securities Co., Ltd. (國信證券股份有限公司) and held positions of manager of investment banking department and analyst of research department. From 2009 to 2012, he served as the president of China South City Xi'an Company Limited (西安華南城有限公司), a subsidiary of China South City Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 1668.hk). Mr. Wang Dewen currently holds positions at a number of organisations and associations, including member of Chinese People's Political Consultative Conference of Jiangxi Province (中國人民政治協商會議江西省委員會), executive vice-president of Shenzhen Harmony Club Youth Committee (深圳市同心俱樂部青年委員會), executive vice-president of Shenzhen Youth Entrepreneurs Association (深圳市青年企業家聯合會), vice president of Shenzhen Association of Industry, Education and Research Cooperation (深圳產學研合作促進會), and vice-chairman of Shenzhen Volunteer Service Foundation (深圳市志願服務基金會). Mr. Wang Dewen devoted to youth development and social volunteer services, is enthusiastic about charity and has received numerous honours and accolades, including "Shenzhen Third Peng cheng Charity Award" (深圳第三屆鵬城慈善獎) and "Shenzhen Youth Development Foundation 'Love Dedication' Award" (深圳市青少年發展基金會「愛心奉獻」獎).

Mr. Wang Dewen is the son of Mr. Wong Choi Hing, an executive Director and the Chairman of the Company, and a cousin of Mr. Wang Dekai, the chief operating officer of the Group. Mr. Wang Dewen is also the brother of Mr. Wong Kim, the beneficial owner of Eminent Ascend Limited, which owns 7.47% of issued share capital of the Company.

Mr. Wang Dewen has entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2019. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Wang Dewen is entitled to emoluments of approximately RMB4.5 million, which includes director's fee of RMB100,000 per annum together with salary, discretionary bonus, allowances and other incentives, which are determined by the Board with reference to his skills, experience and responsibilities with the Company. The total amount of remuneration of Mr. Wong for the year ended 31 December 2019 was approximately RMB15.9 million, which was determined by the Board with reference to his experience, duties and responsibilities, and to the prevailing market conditions.

Save as disclosed above, Mr. Wang Dewen (i) has not held any other positions with any members of the Group; (ii) is not related to any Director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Wang Dewen has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Lam Chi Yuen Nelson (林智遠), aged 51, has been an independent non-executive Director since 2013. He has extensive experience in professional accountancy in Hong Kong. Currently, he is the chairman of Nelson CPA Limited. He has been the independent non-executive director of China Resources Cement Holdings Limited, a company listed on the Stock Exchange (stock code: 1313), since August 2008. He has also been appointed as a member of the Air Transport Licensing Authority since August 2013, and a member of Transport Advisory Committee since October 2019. Mr. Lam is a practicing fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a member of several professional bodies in Australia, the USA and the United Kingdom, including CPA Australia, the American Institute of Certified Public Accountants and the Institute of Chartered Accountants of England and Wales. He is also a CFA charter holder and a fellow senior member of the Hong Kong Institute of Directors. Mr. Lam received a Bachelor of Business Administration in Accounting from the Hong Kong Baptist University (formerly known as Hong Kong Baptist College) in January 1992, a Master of Business Administration from the Hong Kong University of Science and Technology in November 1998 and a Master of Science in Finance from the Chinese University of Hong Kong in November 2001.

Mr. Lam Chi Yuen Nelson has entered into a letter of appointment as an independent non-executive Director with the Company for a term of 3 years commencing from 2019. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Lam Chi Yuen Nelson is entitled to director's fee of HK\$0.3 million per annum together with salary, discretionary bonus, allowances and other incentives, which are determined by the Board with reference to his skills, experience and responsibilities with the Company. The total amount of remuneration of Mr. Lam Chi Yuen Nelson for the year ended 31 December 2019 was approximately HK\$0.3 million, which was determined by the Board with reference to his experience, duties and responsibilities, and to the prevailing market conditions.

Save as disclosed above, Mr. Lam Chi Yuen Nelson (i) has not held any other positions with any members of the Group; (ii) is not related to any Director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Lam Chi Yuen Nelson has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



HYDOO INTERNATIONAL HOLDING LIMITED

毅德國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1396)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of **Hydoo International Holding Limited** (the “Company”) will be held at Level 42, Block E, China Resources Land Building, No.18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Friday, 5 June 2020 at 10:30 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries (the “Group”), the reports of the directors of the Company (the “Directors”) and the reports of the independent auditors of the Company (the “Auditors”) for the year ended 31 December 2019;
2. To re-elect the following Directors, and to authorise the board of directors (the “Board”) to fix the remuneration of the Directors:
 - (a) Mr. Wong Choi Hing as executive Director;
 - (b) Mr. Cai Hongwen as executive Director;
 - (c) Mr. Zeng Yunshu as executive Director;
 - (d) Mr. Wang Dewen as executive Director; and
 - (e) Mr. Lam Chi Yuen Nelson as independent non-executive Director;
3. To re-appoint KPMG as Auditors of the Company and to authorise the Board to fix their remuneration for the year 2020;

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the 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 hereinafter defined) of all the powers of the Company to allot, issue and deal with the shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares and to make an offer or agreement or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the Shares to be allotted and issued during or after the end of the Relevant Period;
- (c) the aggregate nominal value of the Shares allotted or issued or dealt with or agreed conditionally or unconditionally to be allotted and issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to: (i) a Rights Issue (as defined in paragraph (d) of this resolution); (ii) the exercise of any subscription or conversion rights attaching to any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any options granted under the Share Option Scheme of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”), shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of the relevant resolution and conditional on the ordinary resolutions Nos. 5 and 6 below being passed, the aggregate number of Shares of the Company repurchased by the Company (if any) pursuant to the authorisation granted to the Directors under the ordinary resolution No. 5 below, and the approval granted pursuant to paragraphs (a) and (b) above shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(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, unless renewed by an ordinary resolution of the shareholders of the Company (the **“Shareholders”**) in a general meeting, either conditionally or subject to condition;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws and the Articles of Association; or
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting; and

“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 Company (or by the Directors) to Shareholders whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate such other securities) (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, or the requirements of, any authorised regulatory body or any stock exchange in, any territory outside Hong Kong).”

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

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the **“SFC”**) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC and all applicable laws and/or the requirements under the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**) or equivalent rules or regulations of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of the Shares to be authorised to repurchase by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares of the Company in issue as at the date of the passing of this resolution, and provided that immediately following any such repurchase, the Company shall be able to pay its debts as they fall due in the ordinary course of business, and the authority granted shall be limited accordingly; and

(c) 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, unless renewed by an ordinary resolution of the Shareholders in a general meeting, either conditionally or subject to condition;

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association; and

(iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.”

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

“**THAT** conditional on the passing of ordinary resolutions Nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution No. 4 above be and is hereby extended by the addition to the aggregate number of Shares of the Company which may be allotted and issued or dealt with, or agreed to be allotted and issued or dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution No. 5 above, provided that such extended amount shall not exceed 10% of the total number of Shares of the Company in issue as at the date of passing of the resolution No. 5.”

By order of the Board
Hydoo International Holding Limited
WONG Choi Hing
Chairman and Executive Director

Hong Kong, 17 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (a) A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting). Completion and return of the form of proxy will not preclude members from attending and voting in person at the above meeting or any adjourned meeting thereof should they so wish. In such case, such form of proxy shall be deemed to be revoked.
- (b) In order to be valid, a form of proxy and 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 in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting (as the case may be).
- (c) The register of members of the Company will be closed from Tuesday, 2 June 2020 to Friday, 5 June 2020, both days inclusive, during such period no transfer of Shares will be registered. In order to qualify for attendance of the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 1 June 2020.
- (d) With regard to resolution No. 2 in this notice, details of the re-elected Directors are set out in Appendix II to this circular to Shareholders dated 17 April 2020.
- (e) Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the AGM will 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. Article 14.1 of the Articles of Association provides that on a poll, every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register of members of the Company.
- (f) Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior 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 joint holding.
- (g) If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 8 a.m. on the date of the AGM, then the AGM will be postponed and the Shareholders will be informed of the date, time and venue of the rescheduled meeting by a supplementary notice posted on the Company's website (www.hydoo.com.cn) and the website of the Stock Exchange (www.hkexnews.hk).

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders should decide on their own whether they would attend the AGM under bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.

As at the date of this announcement the executive Directors of the Company are Mr. Wong Choi Hing, Mr. Cai Hongwen, Mr. Zeng Yunshu, and Mr. Wang Dewen; and the independent non-executive Directors of the Company are Mr. Zhao Lihua, Mr. Lam Chi Yuen Nelson and Mr. Yue Zheng.