
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Fullshare Holdings Limited

豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00607)

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

A notice convening the annual general meeting of Fullshare Holdings Limited to be held at Fullshare Ballroom, Grand Wuji Hotel – the Unbound Collection By Hyatt, No.119 Software Avenue, Nanjing City, Jiangsu Province, China on Friday, 29 May 2020 at 3:00 p.m. is set out on pages 12 to 16 of this circular. A form of proxy for use at the annual general meeting is also enclosed.

Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment thereof in person should you so wish.

27 April 2020

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DEFINITIONS

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

“AGM”	the 2019 annual general meeting of the Company to be held at Fullshare Ballroom, Grand Wuji Hotel – the Unbound Collection By Hyatt, No.119 Software Avenue, Nanjing City, Jiangsu Province, China on Friday, 29 May 2020 at 3:00 p.m. or any adjournment thereof;
“AGM Notice”	notice of the AGM which is set out on pages 12 to 16 of this circular;
“Articles of Association”	the articles of association of the Company as may be amended from time to time, and “Article” shall mean an article provision of the Articles of Association;
“associate(s)”	has the same meaning ascribed to it in the Listing Rules;
“Board”	the board of Directors;
“Company”	Fullshare Holdings Limited 豐盛控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“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;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of relevant resolution granting such proposed issue mandate;

DEFINITIONS

“Latest Practicable Date”	21 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;
“Ordinary Resolutions”	the ordinary resolutions to be proposed and passed at the AGM as set out in the AGM Notice;
“PRC” or “China”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such proposed repurchase mandate;
“Retiring Directors”	Mr. Lau Chi Keung and Mr. Tsang Sai Chung;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



Fullshare Holdings Limited

豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00607)

Executive Directors:

Mr. Ji Changqun *(Chairman and CEO)*

Ms. Du Wei

Mr. Shen Chen

Independent non-executive Directors:

Mr. Lau Chi Keung

Mr. Chow Siu Lui

Mr. Tsang Sai Chung

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Unit 2805, Level 28

Admiralty Centre Tower 1

18 Harcourt Road

Admiralty, Hong Kong

27 April 2020

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE
BY THE COMPANY OF ITS OWN SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF AGM**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the Ordinary Resolutions to be proposed at the AGM relating to, among other things, (a) the proposed re-election of the Retiring Directors; (b) the grant to the Directors of the Issue Mandate; (c) the grant to the Directors of the Repurchase Mandate; (d) the extension of the Issue Mandate by adding to it the aggregate amount of issued Shares repurchased under the Repurchase Mandate, as well as the AGM Notice.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 87(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Pursuant to Article 87(1) of the Articles of Association and Code Provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, every Director (including those appointed for a specific term) should be subject to retirement by rotation at least once every three years. Pursuant to Article 87(2) of the Articles of Association, a retiring Director shall be eligible for re-election. Accordingly, pursuant to Articles 87(1) and 87(2) of the Articles of Association, Mr. Lau Chi Keung and Mr. Tsang Sai Chung, both being independent non-executive Directors, will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

Brief biographies of the Retiring Directors to be re-elected at the AGM are set out in Appendix I to this circular.

The Company has received from each of Mr. Lau Chi Keung and Mr. Tsang Sai Chung an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and the Nomination Committee has assessed and is satisfied of the independence of Mr. Lau Chi Keung and Mr. Tsang Sai Chung.

In particular, the Nomination Committee is satisfied that Mr. Lau Chi Keung and Mr. Tsang Sai Chung, during their tenure of office as the independent non-executive Directors, have provided positive and valuable contributions to the Company and demonstrated their ability to exercise independence of judgement and provide a balanced and objective view in relation to the Company's affairs which continue to be of significant benefit to the Company.

The Nomination Committee has also considered the skills, knowledge and professional experience of Mr. Lau Chi Keung and Mr. Tsang Sai Chung as described in their biographies set out in Appendix I to this circular, having regard to the Company's Board Diversity Policy and is of the view that each of Mr. Lau Chi Keung and Mr. Tsang Sai Chung has extensive real estate management or legal experience respectively that is relevant to the Company's business. In addition, their strong educational background, as well as their breadth and diversity of experience combined with their general understanding of business of the Group, have enabled them to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board.

Taking into consideration of the above, the Board accepted the recommendation from the Nomination Committee and recommended the Retiring Directors to stand for re-election by the Shareholders at the AGM.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate. As at the Latest Practicable Date, a total of 19,705,391,731 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 20% of total number of issued Shares, representing 3,941,078,346 Shares.

At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Repurchase Mandate. In addition, an ordinary resolution will be proposed providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of total number of issued Shares as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The Issue Mandate and the Repurchase Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the Issue Mandate and the Repurchase Mandate.

The Company has no present intention to repurchase any Shares.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM in relation to the Repurchase Mandate.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM of the Company to be held on Friday, 29 May 2020, the register of members of the Company will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 25 May 2020.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Fullshare Ballroom, Grand Wuji Hotel – the Unbound Collection By Hyatt, No.119 Software Avenue, Nanjing City, Jiangsu Province, China on Friday, 29 May 2020 at 3:00 p.m. is set out on pages 12 to 16 of this circular.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the 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 adjournment thereof in person should you so wish.

RECOMMENDATION

The Directors consider that the proposed Ordinary Resolutions for approval of (a) the proposed re-election of the Retiring Directors; (b) the grant to the Directors of the Issue Mandate; (c) the grant to the Directors of the Repurchase Mandate; (d) the extension of the Issue Mandate by adding to it the aggregate amount of issued Shares repurchased under the Repurchase Mandate are each in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Fullshare Holdings Limited
Ji Changqun
Chairman

This Appendix sets out the information, as required to be disclosed by the Listing Rules, on the Retiring Directors proposed to be re-elected at the AGM.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lau Chi Keung (“Mr. Lau”)

Mr. Lau, aged 71, was appointed as an independent non-executive Director on 12 December 2013. He is the chairman of remuneration committee and a member of nomination committee and audit committee of the Company. Mr. Lau has over 45 years of management experience in the real estate industry in the PRC and in Hong Kong. Mr. Lau obtained a higher diploma majoring in surveying/building technology issued by Hong Kong Technical College (currently known as Hong Kong Polytechnic University) in 1970. Mr. Lau was admitted fellow member of each of the Hong Kong Institute of Surveyors and the Royal Institution of Chartered Surveyors respectively in 1987. Mr. Lau was appointed as a director of Henderson Investment Limited in 1995 and was appointed as a director of Henderson China Development Limited in 2005. Since September 2016, Mr. Lau has been appointed as an independent non-executive director of Applied Development Holdings Limited (stock code: 519), a company listed on the Stock Exchange. Mr. Lau served in many social positions, including a member of the Construction Industry Training Authority, a member of the Administrative Appeals Board from 2003 to 2009 and an external examiner of the University of Hong Kong – B.Sc. (Hons) Degree in Surveying from 1998 to 2001 and the Hong Kong Polytechnic University – B.Sc. (Hons) programme in Building Surveying from 2005 to 2007 respectively. Mr. Lau currently holds several social positions, including a member of the Disciplinary Panel of Hong Kong Institute of Surveyors, a member of the Appeal Tribunal Panel of Planning and Lands Branch, Development Bureau of Government Secretariat. Mr. Lau was awarded with “Justice of the Peace” issued by the Hong Kong government in 2001 and “Medal of Honour” issued by the Hong Kong government in 2005.

Save as disclosed above, Mr. Lau did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years nor did he hold any other major appointments as at the Latest Practicable Date.

The Company has entered into a service contract with Mr. Lau for a specific term of three years and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Lau is entitled to an annual remuneration of HK\$360,000. His remuneration was determined with reference to the prevailing market conditions and based on his duties and responsibilities.

Mr. Lau did not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Lau that need to be brought to the attention of the Shareholders or any other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Tsang Sai Chung (“Mr. Tsang”)

Mr. Tsang, aged 56, was appointed as an independent non-executive Director on 12 December 2013. He is a member of audit committee, remuneration committee, nomination committee, risk management committee and environmental, social and governance committee of the Company. Mr. Tsang obtained a bachelor’s degree of arts from the University of Hong Kong and then later on completed the Postgraduate Certificate in Laws programme there. Mr. Tsang undertook his trainee programme and worked as an associate of Baker & McKenzie. He then moved to in house with various companies and worked as an executive director, general counsel and company secretary of HKC (Holdings) Limited (stock code: 190). Mr. Tsang was the general counsel and company secretary of Sa Sa International Holdings Limited (stock code: 178) and Pacific Century Premium Developments Limited (stock code: 432) respectively. HKC (Holdings) Limited, Sa Sa International Holdings Limited and Pacific Century Premium Developments Limited are companies listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. Tsang did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years nor did he hold any other major appointments as at the Latest Practicable Date.

The Company has entered into a service contract with Mr. Tsang for a specific term of three years and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Tsang is entitled to an annual remuneration of HK\$360,000. His remuneration was determined with reference to the prevailing market conditions and based on his duties and responsibilities.

Mr. Tsang did not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company nor had he any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Tsang that need to be brought to the attention of the Shareholders or any other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

(1) SHARE CAPITAL

As at the Latest Practicable Date, a total of 19,705,391,731 Shares were in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 1,970,539,173 Shares, representing 10% of the 19,705,391,731 issued Shares, during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

(2) SOURCE OF FUNDS

Repurchases must be funded out of fund legally available for such purpose in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules.

(3) REASONS FOR REPURCHASE

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

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the currently prevailing market value, it may have adverse impact on the working capital position and gearing position of the Company, as compared with the positions disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 December 2019. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(4) SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date:

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	1.100	0.820
May	0.960	0.660
June	0.750	0.430
July	0.500	0.235
August	0.325	0.197
September	0.305	0.194
October	0.265	0.195
November	0.204	0.175
December	0.181	0.160
2020		
January	0.181	0.142
February	0.161	0.124
March	0.175	0.105
April (up to and including the Latest Practicable Date)	0.130	0.111

(5) DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates have any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Company is authorised to make repurchases of the Shares.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

APPENDIX II

**EXPLANATORY STATEMENT ON
REPURCHASE MANDATE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of the voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Name of Shareholder	Number of issued Shares held	Approximate percentage of issued share capital of the Company	Approximate percentage of the issued share capital of the Company should the Repurchase Mandate be exercised in full
Magnolia Wealth International Limited (" Magnolia Wealth ")	7,624,782,954 (Note)	38.69%	42.99%
Mr. Ji Changqun (" Mr. Ji ")	8,534,292,954 (Note)	43.31%	48.12%

Note: 7,624,782,954 Shares are held by Magnolia Wealth, which is wholly owned by Mr. Ji. By virtue of the SFO, Mr. Ji is deemed to be interested in such Shares held by Magnolia Wealth. In addition, 909,510,000 Shares are held by Mr. Ji directly as the beneficial owner. Accordingly, Mr. Ji is interested in 8,534,292,954 Shares in total.

In the event that the Directors shall exercise the proposed Repurchase Mandate in full and assuming that no further Shares are issued or repurchased prior to the AGM, the interest of Mr. Ji would be increased to approximately 48.12%. Such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any other consequences which will arise under the Takeovers Code as a result of the exercise of the Repurchase Mandate. The Directors have no present intention to exercise the Repurchase Mandate to an extent that it will trigger the obligations under the Takeovers Code to make a mandatory offer.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be held in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares being held in public hands.

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

NOTICE OF ANNUAL GENERAL MEETING



Fullshare Holdings Limited

豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00607)

NOTICE IS HEREBY GIVEN that the 2019 annual general meeting (the “**AGM**”) of Fullshare Holdings Limited (the “**Company**”) will be held at Fullshare Ballroom, Grand Wuji Hotel – the Unbound Collection By Hyatt, No.119 Software Avenue, Nanjing City, Jiangsu Province, China on Friday, 29 May 2020 at 3:00 p.m. to transact the following ordinary business:

1. to receive and adopt the audited consolidated financial statements and reports of the directors (the “**Director(s)**”) and auditor of the Company for the year ended 31 December 2019;
2. (a) to re-elect Mr. Lau Chi Keung as an independent non-executive Director; and
(b) to re-elect Mr. Tsang Sai Chung as an independent non-executive Director;
3. to authorise the board of Directors to fix the Directors’ remuneration;
4. to re-appoint Baker Tilly Hong Kong Limited as auditor and to authorise the board of Directors to fix its remuneration;

and as special business and, if thought fit, passing the following resolutions as ordinary resolutions:

5. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, 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 powers of the Company to allot, issue and otherwise deal with unissued shares of the Company (the “**Share(s)**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iv) any scrip dividend or under similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time, shall not exceed the aggregate of:

- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and

- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

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

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable laws or the articles of association of the Company to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means the allotment, issue and grant of Shares pursuant to an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares as at that date (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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws or the articles of association of the Company to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- 7. “**THAT** conditional on the passing of the resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate nominal amount of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above.”

By Order of the Board
Fullshare Holdings Limited
Ji Changqun
Chairman

Hong Kong, 27 April 2020

Principal place of business in Hong Kong:

Unit 2805, Level 28
Admiralty Centre Tower 1
18 Harcourt Road
Admiralty, Hong Kong

Registered office:

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

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 25 May 2020.
2. A member entitled to attend and vote at the AGM 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, vote instead of him. A proxy need not be a member of the Company.
3. Where there are joint holders of any Share, any one of such joint holders 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 AGM, the vote of the joint holder whose name stands first on the register of members of the Company in respect of the joint holding who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
4. In order to be valid, the form of proxy for use at the AGM must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, at the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjournment thereof.
5. As at the date of this notice, the board of Directors consists of Mr. Ji Changqun, Ms. Du Wei and Mr. Shen Chen (all being executive Directors), and Mr. Lau Chi Keung, Mr. Chow Siu Lui and Mr. Tsang Sai Chung (all being independent non-executive Directors).
6. The AGM is expected to be concluded within a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce their identity documents.