
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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 Green Future Food Hydrocolloid Marine Science Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**GREEN FUTURE FOOD HYDROCOLLOID MARINE
SCIENCE COMPANY LIMITED**
綠新親水膠體海洋科技有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code:1084)

**DECLARATION OF FINAL DIVIDEND,
REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Green Future Food Hydrocolloid Marine Science Company Limited to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 1 June 2020 at 10:30 a.m. or any adjournment thereof is set forth in Appendix III to this circular.

If you intend to attend the annual general meeting by proxy, you are required to duly complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of Green Future Food Hydrocolloid Marine Science Company Limited 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 as soon as practicable and in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than Saturday, 30 May 2020 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page 1 of this document for measures being taken to try to prevent and control the spread of the novel coronavirus at the Annual General Meeting, including:

- compulsory temperature checks
- compulsory health declarations
- compulsory wearing of surgical face masks

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing novel coronavirus (COVID- 19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration from confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to any countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at www.chp.gov.hk) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue; and
- (iii) Attendees must wear surgical face masks inside the AGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders health and safety and consistent with recent COVID- 19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instruction inserted, Shareholders may appoint the Chairman of the Annual General Meeting as they proxy to vote on the relevant resolution at the AGM instead of attending the AGM in person.

The proxy form is attached to the AGM Circular. Alternatively, the proxy form can be downloaded from websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) or the Company (www.greenfreshfood.com). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via our investor relations department as follows:

Investor Relations Department

Flat A, 16th Floor,
169 Electric Road,
North Point,
Hong Kong
Tel: (852) 3543 0708
Fax: (852) 2125 6967
Email: ir@greenfreshfood.com
Website: www.greenfreshfood.com

If Shareholders have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Company's Share Registrar as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
E-mail: hkinfo@computershare.com.hk
Tel: (852) 2862 8555
Fax: (852) 2865 0990

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 1 June 2020 at 10:30 a.m. or any adjournment thereof;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	Green Future Food Hydrocolloid Marine Science Company Limited (綠新親水膠體海洋科技有限公司), a company incorporated in the Cayman Islands with limited liability, and the securities of which are listed on the main board of the Stock Exchange;
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and in the context of the Company for the purposes of this circular, COS Kreation Investment Development Company Limited, Mr. CHAN Kam Chung, Epoch Investment Development Co., Limited, Mr. CHAN Shui Yip, Green Forest (BVI) Investment Company Limited, Mr. GUO Songsen, Strong Achievement (BVI) Investment Company Limited, Mr. GUO Dongxu, Winning Path Trading Company Limited, Mr. GUO Yuansuo, East Prosperity (BVI) Investment Company Limited, and Mr. GUO Donghuang;
“Directors”	the directors of the Company for the time being and from time to time;
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the total number of the Shares in issue as of the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	22 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice dated 29 April 2020 convening the Annual General Meeting as set forth in appendix III to this circular;
“PRC”	The People’s Republic of China for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Register of Members”	the register of members of the Company;
“Registrar”	the branch share registrar in Hong Kong of the Company, Computershare Hong Kong Investor Services Limited of Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the total number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs.

EXPECTED TIMETABLE

Dispatch of this circular and the Notice Wednesday, 29 April 2020

Latest time for lodging transfer forms of Shares to
qualify for entitlements to attend and vote at the
Annual General Meeting 4:30 p.m. on Tuesday, 26 May 2020

Closure of Register of Members for purpose of
Annual General Meeting (both dates inclusive) from Wednesday, 27 May 2020 to
Monday, 1 June 2020

Latest time for lodging forms of proxy for the
Annual General Meeting (in any event not less than
48 hours before the time appointed for holding the
Annual General Meeting or any adjournment thereof) before 10:30 a.m. on
Saturday, 30 May 2020

Date and time of the Annual General Meeting 10:30 a.m. on Monday, 1 June 2020

Last day of trading in shares cum entitlements to the
final dividend Wednesday, 3 June 2020

Last time for lodging transfer forms of Shares to qualify
for entitlements to the final dividend 4:30 p.m. on Friday, 5 June 2020

Closure of Register of Members for purpose of
final dividend (both days inclusive) from Monday, 8 June 2020 to
Wednesday, 10 June 2020

Record date for determination of entitlement to the
final dividend Wednesday, 10 June 2020

Dispatch of cheques for the final dividend on or around
Friday, 26 June 2020

Notes:

1. All dates and time set out in this circular refer to Hong Kong dates and time.
2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholder as and when appropriate and in accordance with the Listing Rules.

LETTER FROM THE BOARD



**GREEN FUTURE FOOD HYDROCOLLOID MARINE
SCIENCE COMPANY LIMITED**

綠新親水膠體海洋科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code:1084)

Executive Directors:

Mr. CHAN Kam Chung (*Chairman and Chief Executive Officer*)

Mr. GUO Dongxu

Mr. CHAN Shui Yip

Mr. SHE Xiaoying

Non-executive Director:

Mr. GUO Songsen

Independent non-executive Directors:

Mr. HO Kwai Ching, Mark

Mr. NG Man Kung

Mr. HU Guohua

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business
in China:*

Anshan Industrial Park,

Zini Town, Longhai,

Zhangzhou City,

Fujian Province,

PRC

*Principal place of business
in Hong Kong:*

Flat A, 16th Floor,

169 Electric Road,

North Point,

Hong Kong

29 April 2020

To the Shareholders:

Dear Sir or Madam

**DECLARATION OF FINAL DIVIDEND,
REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
AND NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

The resolutions include (i) the declaration of Final Dividend out of share retained earnings account of the Company, (ii) the grant of the Repurchase Mandate, (iii) the grant of the General Mandate, (iv) the extension of the General Mandate, and (v) the re-election of the retiring Directors.

DECLARATION OF FINAL DIVIDEND

The Directors proposed the declaration of the Final Dividend of Hong Kong five (5.0) cents for the year ended 31 December 2019.

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will be expired on the earliest of the conclusion of the next annual general meeting of the Company, 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 and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in appendix I to this circular.

GENERAL MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the total number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 fully paid up Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 160,000,000 Shares.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate, if granted.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 83(3) of the Articles, Mr. CHAN Kam Chung, Mr. GUO Dongxu, Mr. CHAN Shui Yip, Mr. SHE Xiaoying, Mr. GUO Songsen, Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua will retire at the Annual General Meeting and, being eligible, have offered themselves for re-election. Details of such retiring Directors are set forth in Appendix II to this circular.

Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua are holding other listed company directorships as set out in his biographical information set out in Appendix II to this circular, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skill and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy, and the independence of Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Board accepted the recommendations made by the Nomination Committee and considers that Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board, therefore, considers him to be independent and believes that he should be re-elected.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the declaration of the Final Dividend out of the share premium account of the Company, the grant of the Repurchase Mandate, the grant of the General Mandate, the extension of the General Mandate and the re-election of the retiring Directors. The Annual General Meeting will be held at 24/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong, on Monday, 1 June 2020, at 10:30 a.m..

PROXY ARRANGEMENT

A form of proxy for the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than Saturday, 30 May 2020 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Wednesday, 27 May 2020 to Monday, 1 June 2020, both days inclusive, during which period no transfer of Shares will be registered in order to determine the entitlement to attend and vote at the Annual General Meeting. All share transfers documents accompanied by the relevant share certificates, must be lodged with the Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 26 May 2020 for such purpose.

The Register of Members will be closed from Monday, 8 June 2020 to Wednesday, 10 June 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Register at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 June 2020.

VOTING BY WAY OF A POLL

According 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. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

RECOMMENDATION

The Board is of the opinion that the declaration of the Final Dividend, the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate and the proposed re-election of the retiring Directors are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
**Green Future Food Hydrocolloid
Marine Science Company Limited**
CHAN Kam Chung
Chairman and Chief Executive Officer

This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.

PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the total number of the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of Shares in issue was 800,000,000 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 80,000,000 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting).

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. The Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association of the Company, the Articles, the Listing Rules and the Companies Law. Under the Companies Law, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Law, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Law, out of capital.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 December 2019 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

Month	Price Per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2019		
April	N/A	N/A
May	N/A	N/A
June	N/A	N/A
July	N/A	N/A
August	N/A	N/A
September	N/A	N/A
October	1.78	1.14
November	1.35	1.16
December	1.27	1.16
2020		
January	1.26	1.01
February	1.20	1.04
March	1.18	1.04
April (up to the Latest Practicable Date)	1.22	1.01

UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has 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.

As of the Latest Practicable Date, none of the core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

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, the memorandum of association of the Company, the Articles and the Companies Law.

TAKEOVERS CODES

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 voting rights for the purposes of Rule 32 of the Takeovers Codes.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, 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 Codes.

Pursuant to the concert party agreement dated 25 September 2019 entered into amongst COS Kreation Investment Development Company Limited, Mr. CHAN Kam Chung, Epoch Investment Development Co., Limited, Mr. CHAN Shui Yip, Green Forest (BVI) Investment Company Limited, Mr. GUO Songsen, Strong Achievement (BVI) Investment Company Limited, Mr. GUO Dongxu, Winning Path Trading Company Limited, Mr. GUO Yuansuo, East Prosperity (BVI) Investment Company Limited, and Mr. GUO Donghuang, each of the parties has agreed to constitute as a group of Controlling Shareholders acting in concert. As at the Latest Practicable Date, the Controlling Shareholders, being the parties acting in concert as a result of the concert parties agreement mentioned above, collectively interested in 588,000,000 Shares, representing approximately 73.5% of the issued share capital of the Company. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Repurchase Mandate in full, the interests of the Controlling Shareholders in the Company would be increased to approximately 81.7% of the issued share capital. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public to fall below 25% of the number of issued Shares of the Company nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Codes as a consequence of any repurchases pursuant to the Repurchase Mandate.

SHARE REPURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

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

RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting. Mr. CHAN Kam Chung, Mr. GUO Dongxu, Mr. CHAN Shui Yip, Mr. SHE Xiaoying, Mr. GUO Songsen, Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua will retire in accordance with Article 83(3) of the Articles.

Executive Directors

Mr. CHAN Kam Chung (陳金淙先生) (formerly known as CHAN Kam Chung (陳金鐘)), aged 49, is our executive Director, Chairman, and Chief Executive Officer. Mr. CHAN is also the chairman of the nomination committee and a member of remuneration committee. Mr. CHAN is responsible for formulating our overall strategic planning and business strategies and implementing major development policies and initiatives for the business development of our Group as a whole. Mr. CHAN joined us in May 2003.

In addition to his working experience in the food industry, Mr. CHAN completed a number of courses of food preservation technology (食品保鮮技術), food technology (食品工藝) from Zhangzhou Institute of Technology (漳州職業技術學院) in May 2013 on part-time basis. Mr. CHAN also attended the seminar of “Executive Training Programme for Fujian Entrepreneurs (常青藤創新總裁班)” organised by HKU School of Professional and Continuing Education in December 2016. Mr. CHAN has more than 20 years’ experience in processed food and hydrocolloid production, corporate planning, and financial and marketing management. Prior to joining us, Mr. CHAN was a director and deputy general manager of Guangda (Fujian) Foodstuff Co., Ltd. (光大(福建)食品有限公司) from the period of 1998 to 2001.

Mr. CHAN was appointed as the honorary president of the first session of China Algae Industry Association Carrageenan Branch (中國藻業協會紅藻膠分會) in March 2019.

Mr. CHAN is the younger brother of Mr. CHAN Shui Yip, our executive Director, and the brother-in-law of Mr. SHE Xiaoying, our executive Director.

Save as disclosed above, Mr. CHAN has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

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

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

As at the Latest Practicable Date, Mr. CHAN was beneficially interested in controlled corporation in 161,700,000 shares and representing approximately 20.21% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. CHAN has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. CHAN by giving three months written notice or otherwise in accordance with the terms of the service agreement. Under the service agreement entered into between the Company and Mr. CHAN, Mr. CHAN is entitled to a guaranteed remuneration of approximately HK\$1.0 million per year, including the director's fee and other remuneration payable by members of the Group, but excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. CHAN was determined having considered the experience, duties and responsibilities of Mr. CHAN and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, there is no information in relation to the re-election of Mr. CHAN that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. GUO Dongxu (郭東旭先生), aged 52, is our executive Director, Vice Chairman, and Vice President. Mr. GUO oversees our project development, quality control, and external business affairs. Mr. GUO was the executive director and legal representative of South Fujian Agar Co., Ltd (福建省石獅市閩南瓊膠有限公司) from October 1995 to August 2018. Mr. GUO joined us in March 2009 and his first position with us was the supervisor of Lvqi (Fujian). Since December 2012, Mr. Guo has been the executive director and general manager of Lvqi (Fujian). Mr. GUO was subsequently reassigned as the Vice President and General Manager of Greenfresh (Fujian). Mr. GUO has 24 years of experience in seaweed processing and corporate management.

Mr. GUO completed the courses on food preservation, food technology, and organic chemistry (食品保鮮技術·食品工藝有機化學) from Zhangzhou Institute of Technology (漳州職業技術學院) in May 2013 on a part-time basis.

Mr. GUO was appointed as the deputy chairman of China Seaweed Association (中國藻業協會), Fujian Food Association (福建食品工業協會) and managing vice chairman of the third session of Fujian Province Food Additive Association (福建省食品添加劑和配料工業協會) in April 2012, March 2017 and February 2016. Mr. GUO was also appointed as an executive committee member (執行委員) of the Industrial and Commerce Association of Longhai City (龍海市工商業聯合會(總商會)委員). In March 2018, Mr. GUO was awarded as an outstanding entrepreneur of the seventeenth session of the outstanding entrepreneur of Fujian city (福建省優秀企業家). Mr. GUO has been appointed as the president of the first session of China Algae Industry Association Carrageenan Branch (中國藻業協會紅藻膠分會) in March 2019.

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

Save as disclosed above, Mr. GUO Dongxu has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

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

As at the Latest Practicable Date, Mr. GUO was beneficially interested in controlled corporation in 66,150,000 shares and representing approximately 8.27% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. GUO has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. GUO by giving three months written notice or otherwise in accordance with the terms of the service agreement. Under the service agreement entered into between the Company and Mr. GUO, Mr. GUO is entitled to a guaranteed remuneration of approximately HK\$800,000 per year, including the director's fee and other remuneration payable by members of the Group, but excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. GUO was determined having considered the experience, duties and responsibilities of Mr. GUO and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, there is no information in relation to the re-election of Mr. GUO Dongxu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. CHAN Shui Yip (陳垂燁先生) (formerly known as CHAN Kam Ku 陳金鼓), aged 58, is our executive Director, Vice Chairman, and Vice President. Mr. CHAN oversees the product management, sourcing, human resources, and general administration of our Group. Mr. CHAN has more than 11 years' experience in business management and more than 16 years' experience in food industry. Mr. CHAN was the deputy manager of Jinjiang Xinyi Leather and Plastic Enterprise Co., Ltd. (晉江市新毅皮塑企業有限公司) from July 1988 to March 1999 and was responsible for production management. Mr. CHAN joined our Group in March 1999. Mr. CHAN completed the courses of food preservation, food technology, and organic chemistry from Zhangzhou Institute of Technology (漳州職業技術學院) in May 2013 on a part-time basis. Mr. CHAN also completed a part-time advanced business administration course held by the Peking University Shenzhen Graduate School (北京大學深圳研究院) in June 2017. Mr. CHAN completed a part-time president financial training course (金融高管高級研修班) in Renmin University of China (中國人民大學) in September 2018.

Mr. CHAN was awarded as one of the "Talented People of Zhangzhou City" (漳州市優秀人才) by the CPC Zhangzhou Municipal Committee (中國共產黨漳州市委員會) and the People's Government of Zhangzhou (漳州市人民政府) in November 2015. Mr. CHAN was named as the Honourable Chairman of the thirteen session of the Longhai City Commercial and Industrial Association (General Chamber of Commerce) (龍海市工商業聯合會(總商會)) in December 2016 and the vice chairman of the twentieth session of Fukien Athletic Club (香港福建體育會) in March 2017.

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

Mr. CHAN is the elder brother of Mr. CHAN Kam Chung, our executive Director, and the brother-in-law of Mr. SHE Xiaoying, our executive Director.

Save as disclosed above, Mr. CHAN has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

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

As at the Latest Practicable Date, Mr. CHAN was beneficially interested in controlled corporation in 161,700,000 shares and representing approximately 20.21% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. CHAN has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. CHAN by giving three months written notice or otherwise in accordance with the terms of the service agreement. Under the service agreement entered into between the Company and Mr. CHAN, Mr. CHAN is entitled to a guaranteed remuneration of approximately HK\$800,000 per year, including the director's fee and other remuneration payable by members of the Group, but excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. CHAN was determined having considered the experience, duties and responsibilities of Mr. CHAN and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, there is no information in relation to the re-election of Mr. CHAN Shui Yip that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. SHE Xiaoying (佘小迎先生), aged 58, is our executive Director. Mr. SHE oversees the sales of our hydrocolloid products. Mr. SHE has more than 11 years' experience in food industry. Mr. SHE was the production manager of Jinjiang Xinyi Leather and Plastic Enterprise Co., Ltd. (晉江市新毅皮塑企業有限公司) from December 1988 to April 2003 and was responsible for production management. Mr. SHE joined us in May 2003 and has held a number of positions in our Group. From May 2003 to November 2011, Mr. SHE was the director and deputy manager of Lvbao (Quanzhou). From November 2007 to January 2013, Mr. SHE was the legal representative and general manager of Greenfresh (Fujian). Currently, Mr. SHE is a director of Greenfresh (Fujian) and the deputy general manager of Lvbao (Quanzhou).

Mr. SHE is a brother-in-law of Mr. CHAN Kam Chung and Mr. CHAN Shui Yip, both are executive Directors.

Save as disclosed above, Mr. SHE Xiaoying has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

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

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

Mr. SHE has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. SHE by giving three months written notice or otherwise in accordance with the terms of the service agreement. Under the service agreement entered into between the Company and Mr. SHE, Mr. SHE is entitled to a guaranteed remuneration of approximately HK\$150,000 per year, including the director's fee and other remuneration payable by members of the Group, but excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. SHE was determined having considered the experience, duties and responsibilities of Mr. SHE and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, there is no information in relation to the re-election of Mr. SHE that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Non-executive Director

Mr. GUO Songsen (郭松森先生), aged 32, is our non-executive Director. Mr. GUO joined us in December 2011. Mr. GUO graduated in June 2010 from Beijing Geely University (北京吉利學院) with a bachelor's degree in international trade. Mr. GUO has more than six years' experience in quality management.

Mr. GUO is the son of Mr. GUO Wentong, one of the founders of Lvqi (Fujian).

Save as disclosed above, Mr. GUO has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

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

As at the Latest Practicable Date, Mr. GUO was beneficially interested in controlled corporation in 92,603,571 shares and representing approximately 11.58% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. GUO has entered into a letter of appointment with the Company as a non-executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. GUO by giving three months written notice or otherwise in accordance with the terms of the letter of appointment. Under the letter of appointment entered into between the Company and Mr. GUO, Mr. GUO is entitled to a guaranteed remuneration of approximately HK\$150,000 per year, including the director's fee and other remuneration payable by members of the Group, but

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

excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. GUO was determined having considered the experience, duties and responsibilities of Mr. GUO and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, there is no information in relation to the re-election of Mr. GUO Songsen that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Independent Non-executive Directors

Mr. Ho Kwai Ching Mark, aged 58, is our independent non-executive Director. He is also the chairman of the audit committee and a member of the nomination Committee and remuneration Committee. Mr. Ho is providing independent advice to the Board.

Mr. Ho received a Bachelor Degree in Social Sciences from the University of Hong Kong in 1984 and is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.

Mr. Ho has extensive experience in the securities and futures industry. He was the Chief Operating Officer of Oriental Patron Securities Limited, the Chief Compliance Officer of Hong Kong Mercantile Exchange Limited, the Director of Business Development of Sun Hung Kai Securities Limited and Director of Phillip Securities (HK) Limited. He was also previously Vice President of Corporate Strategy of Hong Kong Exchanges and Clearing Limited and Head of Compliance of Hong Kong Futures Exchange Limited. He is currently a consultant in the securities and futures industry and an independent non-executive director of Lee Kee Holdings Limited (stock code 0637) and Hengan International Group Company Limited (stock code 1044).

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

Mr. HO has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. HO by giving three months written notice or otherwise in accordance with the terms of the letter of appointment. Under the letter of appointment entered into between the Company and Mr. HO, Mr. HO is entitled to a remuneration of HK\$180,000 per year, payable on a semi-annually basis. The remuneration of Mr. HO was determined having considered the experience, duties and responsibilities of Mr. HO and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, there is no information in relation to the re-election of Mr. HO that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

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

Mr. NG Man Kung (吳文拱先生), aged 68, is our independent non-executive Director. Mr. NG is also the chairman of the remuneration committee and a member of audit committee and nomination committee. Mr. NG is providing independent advice to the Board.

Mr. NG completed an extension course in banking at the Hong Kong Polytechnic University in September 1982. Mr. NG was a honorary president of the 37th Hong Kong Chinese Bankers Club, a member of the Council of Hong Kong Polytechnic University from April 1999 to March 2002, and a member of the 5th Fujian Province Committee of the Chinese People's Political Consultative Conference.

Mr. NG had over 40 years of experience in banking and finance. Mr. NG worked at Chiyu Banking Corporation Ltd. from July 1969 to December 2012 and was a chief executive during the period from 1992 to 2012. Mr. NG retired from Chiyu Banking Corporation Limited in 2012. Mr. NG served as a business consultant of China Orient Asset Management (International) Holdings Limited from January 2014 to April 2015 and a non-executive director of Roma Group Limited (stock code: 8072) from 24 August 2017 to 18 December 2017. Mr. NG is currently appointed as the chairman of the supervisory board of Well Link Bank in Macau. Mr. NG is also an independent non-executive director of Fujian Holdings Limited (stock code: 181.HK), Ell Environmental Holdings Limited (stock code: 1395.HK), Guoan International Limited (stock code: 143.HK), HKBridge Financial Holdings Limited (stock code: 2323.HK), and Shanghai Zendai Property Limited (stock code: 755.HK), all of which are listed on the Main Board.

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

Mr. NG has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. NG by giving three months written notice or otherwise in accordance with the terms of the letter of appointment. Under the letter of appointment entered into between the Company and Mr. NG, Mr. NG is entitled to a remuneration of HK\$180,000 per year, payable on a semi-annually basis. The remuneration of Mr. NG was determined having considered the experience, duties and responsibilities of Mr. NG and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, there is no information in relation to the re-election of Mr. NG that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. HU Guohua (胡國華先生), aged 46, is our independent non-executive Director. Mr. HU is also a member of audit committee. Mr. HU is providing independent advice to the Board.

Mr. HU obtained a bachelor's degree in food chemistry and a master's degree in food engineering from Nanchang University (南昌大學) in 1995 and 1998, respectively. Mr. HU subsequently obtained a doctorate degree in engineering from the East China University of Science and Technology (華東理工大學) in 2006.

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

Mr. HU is experienced in hydrocolloid production and processed food. In addition to his academic qualifications, Mr. HU was named as one of the leading talents in science and technology (科技領軍人才) by Suzhou Industrial Park (蘇州工業園區) in 2010. Mr. HU is the Secretary General of the Professional Committee of Sweet Flavouring (甜味劑專業委員會), which is one of the Professional Committees of China Food Additives & Ingredients Association (中國食品添加劑和配料協會). Mr. HU is an independent non-executive director of Anhui JinHe Industrial Co. Ltd (SHE: 002597), a company listed on the Shenzhen Stock Exchange and Zhejiang Shengda Bio-pharm Co., Ltd (SHA:603079), a company listed on the Shanghai Stock Exchange.

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

Mr. HU has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. HU by giving three months written notice or otherwise in accordance with the terms of the letter of appointment. Under the letter of appointment entered into between the Company and Mr. HU, Mr. HU is entitled to a remuneration of HK\$180,000 per year, payable on a semi-annually basis. The remuneration of Mr. HU was determined having considered the experience, duties and responsibilities of Mr. HU and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, there is no information in relation to the re-election of Mr. HU that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

POLICY ON DIRECTORS' EMOLUMENTS

The emoluments for the Directors are determined with reference to salaries paid by comparable companies, the Directors' experience and responsibilities as well as performance of the Group. In addition to the fees, salaries, housing allowances, other allowances, benefits in kind or bonuses, the Company has conditionally adopted a share option scheme pursuant to which the participants, including the Directors, may be granted options to subscribe for the Shares.

OTHER INFORMATION

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders in relation to their re-election and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



**GREEN FUTURE FOOD HYDROCOLLOID MARINE
SCIENCE COMPANY LIMITED**

綠新親水膠體海洋科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code:1084)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Green Future Food Hydrocolloid Marine Science Company Limited (the “**Company**”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 1 June 2020 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors (the “**Director(s)**”) of the Company and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2019.
2. To declare a final dividend of HK5 cents per share for the year ended 31 December 2019.
3. (A) (i) To re-elect Mr. CHAN Kam Chung as an executive Director.

(ii) To re-elect Mr. GUO Dongxu as an executive Director.

(iii) To re-elect Mr. CHAN Shui Yip as an executive Director.

(iv) To re-elect Mr. SHE Xiaoying as an executive Director.

(v) To re-elect Mr. GUO Songsen as a non-executive Director.

(vi) To re-elect Mr. HO Kwai Ching, Mark as an independent non-executive Director.

(vii) To re-elect Mr. NG Man Kung as an independent non-executive Director.

(viii) To re-elect Mr. HU Guohua as an independent non-executive Director.
- (B) To authorise the board (the “**Board**”) of Directors to determine the remuneration of the Directors.

4. To re-appoint the Auditors and authorise the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:-

5A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to repurchase issued shares of the Company of HK\$0.01 each (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the “**Articles**”) and requirements of The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:-

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or
- (iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

5B. "THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (e) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 20% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:

"Relevant Period" shall have the same meaning as ascribed to it under the resolution set forth in paragraph 5A(e) above; and

“Rights issue” means the allotment, issue or grant of Shares pursuant to an offer open for a period fixed by the Directors to holders of the Shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5C. “**THAT:**

conditional upon the passing of resolutions Nos. 5A and 5B as set out in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution 5B be and is hereby extended by the addition of the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution No. 5A above, **PROVIDED THAT** such additional number of Shares shall not exceed 10 per cent. of the total number of the Shares in issue as of the date of passing of this resolution.”

By order of the Board
**Green Future Food Hydrocolloid
Marine Science Company Limited**
CHAN Kam Chung
Chairman and Chief Executive Officer

Hong Kong, 29 April 2020

Notes:

- (1) A form of proxy for the annual general meeting of the Company to be held on Monday, 1 June 2020 is enclosed.
- (2) Any member entitled to attend and vote at the annual general meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the annual general meeting of the Company. A proxy need not be a member of the Company.
- (3) In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of that power or authority) must be deposited to 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 not less than 48 hours before the time appointed for holding the annual general meeting of the Company (i.e. not later than Saturday, 30 May 2020 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting of the Company or any adjournment thereof should you so wish.

- (4) In case of joint holders of any Share, any one of such joint holders may vote at the annual general meeting of the Company, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting in person or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share shall alone be entitled to vote in respect thereof.
- (5) The register of members of the Company will be closed from Wednesday, 27 May 2020 to Monday, 1 June 2020, both days inclusive, during which period no transfer of Shares will be registered in order to determine the entitlement to attend and vote at the annual general meeting of the Company. All share transfers documents 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 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 26 May 2020 for such purpose.
- (6) The register of members of the Company will be closed from Monday, 8 June 2020 to Wednesday, 10 June 2020, both days inclusive, during such period no transfer of the Shares will be registered in order to determine the entitlement to receive the proposed final dividend. All share transfers documents 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 Friday, 5 June 2020 for such purpose.
- (7) A circular containing, inter alia, details of the proposed general mandates to issue and repurchase Shares of the Company, information of the retiring Directors of the Company who are proposed to be re-elected at the annual general meeting, will be despatched to the shareholders of the Company on Wednesday, 29 April 2020.
- (8) As of the date of this notice, the executive Directors are Mr. CHAN Kam Chung (Chairman and Chief Executive Officer), Mr. GUO Dongxu, Mr. CHAN Shui Yip, Mr. SHE Xiaoying; the non-executive director is Mr. GUO Songsen; and the independent non-executive Directors are Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua.