
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 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 China Oriented International Holdings Limited, you should at once hand this circular, together with the enclosed proxy form and the notice of the annual general meeting, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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China Oriented International Holdings Limited
向中國國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1871)

**PROPOSAL INVOLVING GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of China Oriented International Holdings Limited (the “Company”) to be held on Monday, 29 June 2020 at 2:00 p.m. at Room 1703–1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong is set out on pages 27 to 31 of this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently 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

In compliance with the Hong Kong Government’s directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of the novel coronavirus COVID-19, the Company will implement additional precautionary measures at the annual general meeting, including but not limited to:

- compulsory body temperature screening;
- mandatory use of surgical face masks;
- no distribution of refreshments;
- anyone attending the annual general meeting is reminded to observe good personal hygiene at all times; and
- appropriate distancing and spacing in line with the guidance from the Hong Kong Government will be maintained and as such, the Company may limit the number of attendees at the annual general meeting as may be necessary to avoid overcrowding.

In light of the continuing risks posed by the COVID-19 pandemic, Shareholders may consider appointing the chairman of the annual general meeting or any Director or Company Secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the Annual General Meeting in person. Shareholders are advised to read the leaflet attached to this circular for further details and monitor the development of COVID-19.

15 May 2020

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DEFINITIONS

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

“Alpha Leap”	Alpha Leap Holdings Limited (首躍控股有限公司), a company incorporated in the British Virgin Islands with limited liability on 5 May 2016, whose entire issued share capital is owned by Mr. Qi Xiangzhong
“Ample Star”	Ample Star Global Limited (裕星環球有限公司), a company incorporated in the BVI with limited liability on 21 March 2014, whose entire issued share capital is owned by China Internet
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1703–1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Monday, 29 June 2020 at 2:00 p.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“China Internet”	China Internet Investment Finance Holdings Limited (中國互聯網投資金融集團有限公司) (Stock code: 810), a company continued into Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Law”	the Companies Law, Chapter 22, (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Oriented International Holdings Limited (向中國國際控股有限公司) (Stock code: 1871), a company incorporated in the Cayman Islands with limited liability, the Shares 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 unless the context requires otherwise, refers to Mr. Qi Xiangzhong and Alpha Leap
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules

DEFINITIONS

“Cosmic Hero”	Cosmic Hero Investments Limited (普雄投資有限公司), a company incorporated in the British Virgin Islands with limited liability on 6 June 2016, the entire issued share capital of which is owned by Mr. Ling Wai Leung
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Greater Sino”	Greater Sino Ventures Limited (偉華創投有限公司), a company incorporated in the BVI with limited liability on 13 June 2014, the entire issued share capital of which is directly owned by Ample Star
“Group”	the Company and its subsidiaries (as the same is defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)), as amended, supplemented and/or otherwise modified from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in resolution no. 5 in the notice of Annual General Meeting
“Latest Practicable Date”	8 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	24 October 2019, the date on which the Shares became listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel to GEM of the Stock Exchange

DEFINITIONS

“Nomination Committee”	the nomination committee of the Company
“PRC” or “China”	The People’s Republic of China and, except where the context requires otherwise and only for the purposes of this circular, references to China or the PRC excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in resolution no. 6 in the notice of Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
“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)
“Shun Da School”	Suiping County Shunda Driver Training Company Limited* (遂平縣順達駕駛員培訓有限公司), a company established in the PRC with limited liability on 25 December 2012 and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented and/or otherwise modified from time to time

DEFINITIONS

“Tong Tai School” Zhumadian Tongtai Large Vehicles Driver Training Company Limited* (駐馬店通泰大型機動車駕駛員培訓有限公司), a company established in the PRC with limited liability on 24 April 2014 and an indirect wholly-owned subsidiary of the Company

“%” per cent

* *for identification purpose only*

China Oriented International Holdings Limited
向中國國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1871)

Executive Directors

Mr. Qi Xiangzhong
Ms. Zhao Yuxia

Non-executive Director

Dr. Yeung Cheuk Kwong

Independent non-executive Directors

Mr. Chan Siu Wah
Mr. Cheng Chun Shing
Mr. Goh Teng Hwee

Registered office

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

*Headquarters, head office and
principal place of business in the PRC*

Baililiu Village
Zhutang Township, Suiping County
Zhumadian City
Henan Province
PRC

Principal place of business in Hong Kong

Rooms 1508–1513, Nan Fung Tower
88 Connaught Road Central
Central
Hong Kong

15 May 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSAL INVOLVING GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to, among other things, (i) the proposed general mandates to issue and repurchase Shares and extend the general mandate to issue Shares by adding to it the amount of Shares repurchased; and (ii) the proposed re-election of Directors, in order to enable you to make an informed decision on whether to vote for or against the resolutions nos. 2 and 5 to 7 to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

2. GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, ordinary resolutions number 5 and 7 of the notice of Annual General Meeting will be proposed which, if passed, will give the Directors a general mandate to issue new Shares representing up to (i) 20% of the aggregate nominal amount of the entire issued share capital of the Company at the date of passing the resolution (i.e. the Issuance Mandate) plus (ii) the nominal amount of the share capital of the Company repurchased by the Company (under the authority granted pursuant to the Repurchase Mandate) subsequent to the passing of such resolution (i.e. the Extension Mandate).

On the basis of an aggregate of 400,000,000 Shares in issue as at the Latest Practicable Date and assuming that no other Shares will be issued or repurchased whatsoever between the Latest Practicable Date and the Annual General Meeting, the Issue Mandate (if granted by the Shareholders at the Annual General Meeting) will empower the Directors to allot, issue or otherwise deal in up to a maximum of 80,000,000 new Shares, being 20% of the entire issued share capital of the Company as at the Latest Practicable Date.

The ordinary resolution number 6 of the notice of the Annual General Meeting, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the resolution at any time until our next annual general meeting following the passing of the said ordinary resolution or such earlier period as stated in the said ordinary resolution (i.e. the Repurchase Mandate).

The Issue Mandate, the Repurchase Mandate and the Extension Mandate will remain in effect until the earliest of the conclusion of our next annual general meeting; the expiry of the period within which our Company is required by any applicable laws or its Articles of Association to hold its next annual general meeting; or when varied or revoked by an ordinary resolution of the Shareholders in a general meeting.

Under the Listing Rules, the Company must send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. Such explanatory statement is set out in Appendix I to this circular.

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant thereto.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS AND RECOMMENDATION OF THE NOMINATION COMMITTEE

Re-election of Directors

As at the Latest Practicable Date, the Board comprises Mr. Qi Xiangzhong and Ms. Zhao Yuxia as executive Directors; Dr. Yeung Cheuk Kwong as non-executive Director; and Mr. Chan Siu Wah, Mr. Cheng Chung Shing and Mr. Goh Teng Hwee as independent non-executive Directors.

Article 83(3) of the Articles of Association provides that any Directors appointed by the Board as an addition to the existing Board shall hold office only until the next following Annual General Meeting and shall be eligible for re-election at such meeting. As disclosed in the prospectus of the Company dated 11 October 2019, each of our current Directors are appointed by the then Board and are accordingly subject to and will undergo re-election at the Annual General Meeting.

Biographical details of each of the Directors who will undergo re-elections at the Annual General Meeting are set out in Appendix II to this circular.

Procedures and Processes for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment or re-appointment of a Director (including an independent non-executive Director) in accordance with the following procedures and processes:

Nomination by members of the Nomination Committee or the Board

- I. Member(s) of the Nomination Committee and/or the Board may identify and propose potential candidates for directorship by various means, including but not limited to internal promotion, re-designation, referral by other members of the management of the Group and external recruitment agents.
- II. The Nomination Committee shall, upon receipt of the proposal from the respective member(s) of the Nomination Committee and/or the Board and the biographical information (or relevant details) of the potential candidate, evaluate the proposals at a meeting with reference to the following non-exhaustive criteria set out in the nomination policy:
 - (i) the qualifications, skills, knowledge, ability and experience of the individual candidate;
 - (ii) the potential time commitment and attention to perform duties as a director under the Listing Rules and the applicable laws and regulations;

LETTER FROM THE BOARD

- (iii) the potential contributions that the individual candidate can make to the diversity of the Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
 - (iv) the personal ethics, integrity and reputation of the individual candidate (and where appropriate, adequate background checks and other verification processes shall be conducted against the individual candidate);
 - (v) the current structure, size and composition of the Board and the Company's corporate strategy;
 - (vi) Board succession planning considerations and the long-term needs of the Company;
 - (vii) (in case of a candidate for an independent non-executive Director), the independence of such candidate with reference to, among other things, the independence criteria as set out in Rule 3.13 of the Listing Rules; and (ii) the guidance and requirements relating to independent non-executive directors set out in Code Provision A.5.5 of Appendix 14 to the Listing Rules; and
 - (viii) any other factors and matters as the Nomination Committee may consider appropriate.
- III. Based on the results of the evaluation, the Nomination Committee may, if it thought fit, make recommendations to the Board on the appointment of the potential candidate for directorship.

Nomination by Shareholder(s)

- I. If a Shareholder wishes to propose a person for election as a Director at a general meeting, he/she shall deposit a written notice (the "**Written Notice**") to the Company's principal place of business in Hong Kong at Rooms 1508–1513, Nan Fung Tower, 88 Connaught Road Central, Central, Hong Kong or the Company's branch share registrar in Hong Kong (i.e. Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong).
- II. The Written Notice must:
 - (i) state the Shareholder's intention to propose the candidate(s) for election as a Director;
 - (ii) include the personal information of the candidate(s) as required by Rule 13.51(2) of the Listing Rules; and
 - (iii) be signed by the Shareholder concerned and signed by the Candidate indicating his/her willingness to be elected and consent of the publication of his/her personal information.

LETTER FROM THE BOARD

- III. The period for lodgment of the Written Notice shall commence on the day after the dispatch of the notice of general meeting and end no later than seven (7) days prior to the date of such general meeting.
- IV. In order to allow the Company's shareholders to have sufficient time to consider the proposal of election of the candidate as a Director, Shareholders who wish to make the proposal are urged to submit and lodge the Written Notice as early as practicable.
- V. Upon receipt of the Written Notices, the Nomination Committee and/or the Board should evaluate such candidate based on the criteria as set out above to determine whether such candidate(s) is qualified for directorship. Where appropriate, the Company will then publish an announcement in accordance with the requirements under the Listing Rules or issue a supplementary circular. The particulars of the candidate(s) will be included in the announcement or supplementary circular of the Company.

Recommendation of the Nomination Committee

The Nomination Committee is responsible for, among other things, reviewing the structure, size and composition of the Board, assessing the independence of independence non-executive Directors and making recommendations to the Board on the appointment and re-appointment of Directors.

To consider the re-election of our current Directors, the Nomination Committee has taken into account the contributions that the particular Director has brought to the Board in terms of qualifications, skills, experience and perspectives. To consider the re-election of the independent non-executive Directors (i.e. Mr. Chan Siu Wah, Mr. Cheng Chung Shing and Mr. Goh Teng Hwee), apart from taking into account the aforesaid factors, the Nomination Committee has further assessed, among other things, the independence of such Directors and how such Director contributes to the diversity of the Board.

In respect of the re-election of Mr. Qi Xiangzhong as an executive Director, the Nomination Committee has considered Mr. Qi's role in the major decision-making, overall strategic planning and determining corporate policies and general management of the Group, his working profile and other qualifications and skills as set out in his biographical details in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Qi has provided valuable contributions to the Company and accordingly nominated Mr. Qi for re-election as an executive Director.

In respect of the re-election of Ms. Zhao Yuxia as an executive Director, the Nomination Committee has considered Ms. Zhao's role in the overall management of the business operation as well as financial planning of operations of the Group, her working profile and other qualifications and skills as set out in her biographical details in Appendix II to this circular. The Nomination Committee is satisfied that Ms. Zhao has provided valuable contributions to the Company and accordingly nominated Ms. Zhao for re-election as an executive Director.

LETTER FROM THE BOARD

In respect of the re-election of Dr. Yeung Cheuk Kwong as a non-executive Director, the Nomination Committee has considered Dr. Yeung's extensive experience and knowledge in corporate finance, corporate governance and investment in various asset classes such as fixed income securities and equities, his working profile and other qualifications and skills as set out in his biographical details in Appendix II to this circular. The Nomination Committee is satisfied that Dr. Yeung has provided valuable contributions to the Company and accordingly nominated Dr. Yeung for re-election as a non-executive Director.

In respect of the re-election of Mr. Chan Siu Wah as an independent non-executive Director, the Nomination Committee has considered Mr. Chan's extensive experience in accounting and finance fields, his working profile and other qualifications and skills as set out in his biographical details in Appendix II to this circular. Having reviewed the annual confirmation of independence made by Mr. Chan pursuant to Rule 3.13 of the Listing Rules and having also considered the factors stated in the Board diversity policy, the Nomination Committee is satisfied that Mr. Chan has provided valuable contributions to the Company, has demonstrated his ability to provide independent, balanced and objective view to the Company's affairs and would contribute to the diversity of the Board. The Nomination Committee accordingly nominated Mr. Chan for re-election as an independent non-executive Director.

In respect of the re-election of Mr. Cheng Chun Shing as an independent non-executive Director, the Nomination Committee has considered Mr. Cheng's extensive experience in accounting, auditing, corporate financial management and corporate governance fields, his working profile and other qualifications and skills as set out in his biographical details in Appendix II to this circular. Having reviewed the annual confirmation of independence made by Mr. Cheng pursuant to Rule 3.13 of the Listing Rules and having also considered the factors stated in the Board diversity policy, the Nomination Committee is satisfied that Mr. Cheng has provided valuable contributions to the Company, has demonstrated his ability to provide independent, balanced and objective view to the Company's affairs and would contribute to the diversity of the Board. The Nomination Committee accordingly nominated Mr. Cheng for re-election as an independent non-executive Director.

In respect of the re-election of Mr. Goh Teng Hwee as an independent non-executive Director, the Nomination Committee has considered Mr. Goh's extensive experience in legal practice, his working profile and other qualifications and skills as set out in his biographical details in Appendix II to this circular. Having reviewed the annual confirmation of independence made by Mr. Goh pursuant to Rule 3.13 of the Listing Rules and having also considered the factors stated in the Board diversity policy, the Nomination Committee is satisfied that Mr. Goh has provided valuable contributions to the Company, has demonstrated his ability to provide independent, balanced and objective view to the Company's affairs and would contribute to the diversity of the Board. The Nomination Committee accordingly nominated Mr. Goh for re-election as an independent non-executive Director.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

Notice of Annual General Meeting

The notice of Annual General Meeting which contains, among other things, resolutions to approve the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the proposed re-election of the Directors, is set out on pages 27 to 31 of this circular.

Proxy arrangement

A proxy form is herewith enclosed for use at the Annual General Meeting and has also been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.china-oriented.com). Whether or not you propose to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude the Shareholders from subsequently attending and voting in person at the Annual General Meeting should you so wish, but in such event, the proxy form shall be deemed to be revoked.

Voting by poll

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, any vote of the Shareholders at a general meeting must be taken by poll, except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting.

The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the Annual General Meeting. On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share held.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.china-oriented.com) in accordance with the Listing Rules.

LETTER FROM THE BOARD

Closure of register of members

For determination of the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from Tuesday, 23 June 2020 to Monday, 29 June 2020 (both days inclusive) during which no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 22 June 2020.

5. 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.

6. RECOMMENDATIONS OF THE BOARD

The Directors believe that the granting of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the proposed re-election of Directors as set out in the notice of Annual General Meeting are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

7. GENERAL

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

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
China Oriented International Holdings Limited
Qi Xiangzhong
Chairman and Executive Director

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) and other relevant rules of the Listing Rules to provide requisite information for Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares.

Subject to the passing of ordinary resolution no. 6 as set out in the notice of Annual General Meeting and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 40,000,000 Shares (representing 10% of the total number of issued Shares as at the date of passing the resolution to approve the Repurchase Mandate).

2. REASONS FOR SHARE REPURCHASE

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

3. SOURCE OF FUNDING FOR SHARE REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Companies Law and any other applicable laws. Such funds legally available for repurchasing Shares include:

- (i) such funds made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital; and
- (ii) in the case of any premium payable on the repurchase, such funds made out of the profits of the Company or from sums standing the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

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

Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, none of their respective close associates or the core connected persons of the Company, have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

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

7. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

As at the Latest Practicable Date, according to the register of the Company kept under section 336 of the SFO, information on the Shareholder who has an interest of 5% or more of the issued share capital of the Company is as below:

Name	Capacity/Nature of interest	Total number of Shares and underlying Shares held as at the Latest Practicable Date	Approximate percentage of existing shareholding as at the Latest Practicable Date	Approximate percentage of shareholder if Repurchase Mandate is exercised in full
Mr. Qi Xiangzhong <i>(Note 1)</i>	Interest in a controlled corporation	206,400,000	51.6%	57.3%
Ms. Gao Dongju <i>(Note 2)</i>	Spouse interest	206,400,000	51.6%	57.3%
Alpha Leap	Beneficial owner	206,400,000	51.6%	57.3%
Mr. Ling Wai Leung <i>(Note 3)</i>	Interest in a controlled corporation	51,600,000	12.9%	14.3%
Ms. Hui Ching Ping <i>(Note 4)</i>	Spouse interest	51,600,000	12.9%	14.3%
Cosmic Hero	Beneficial owner	51,600,000	12.9%	14.3%
China Internet <i>(Note 5)</i>	Interest in a controlled corporation	42,000,000	10.5%	11.7%
Ample Star <i>(Note 5)</i>	Interest in a controlled corporation	42,000,000	10.5%	11.7%
Greater Sino	Beneficial owner	42,000,000	10.5%	11.7%

Notes:

- Alpha Leap is beneficially owned as to 100% by Mr. Qi Xiangzhong. Mr. Qi is deemed to be interested in the Shares in which Alpha Leap is interested under Part XV of the SFO. Mr. Qi is the sole director of Alpha Leap.
- Ms. Gao Dongju is the spouse of Mr. Qi Xiangzhong. She is deemed to be interested in the Shares in which Mr. Qi is interested under Part XV of the SFO.

3. Cosmic Hero is beneficially owned as to 100% by Mr. Ling Wai Leung. Mr. Ling is deemed to be interested in the Shares in which Cosmic Hero is interested under Part XV of the SFO. Mr. Ling is the sole director of Cosmic Hero.
4. Ms. Hui Ching Ping is the spouse of Mr. Ling Wai Leung. She is deemed to be interested in the Shares in which Mr. Ling is interested under Part XV of the SFO.
5. Greater Sino is beneficially owned as to 100% by Ample Star, which in turn is beneficially owned as to 100% by China Internet. As such, Ample Star and China Internet are deemed to be interested in the Shares in which Greater Sino is interested under Part XV of the SFO.

On the basis that no new Shares are issued or repurchased prior to the Annual General Meeting and assuming that there would not be changes in the total number of issued Shares prior to the repurchase of the Shares and each of Shareholders set out above would not dispose of their respective Shares nor acquire additional Shares prior to any repurchase of Shares, the Directors are not aware of any Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) who will become obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, cause any Shareholder or group of Shareholders acting in concert to become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25% of the entire issued share capital of the Company.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. CORE CONNECTED PERSONS

No core connected person (as defined in the Listing Rules) has notified the Company that he or she or it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

10. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange from the Listing Date and up to the Latest Practicable Date were as follows:

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
October (from the Listing Date)	1.480	0.600
November	0.670	0.440
December	0.570	0.440
2020		
January	0.465	0.330
February	0.410	0.310
March	0.385	0.250
April	0.315	0.250
May (up to the Latest Practicable Date)	0.300	0.280

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting:

EXECUTIVE DIRECTORS**Mr. Qi Xiangzhong (齊向中)**

Mr. Qi Xiangzhong (齊向中), aged 43, is the chairman of the Board and executive Director. He was appointed as a Director on 22 February 2017 and was redesignated as an executive Director and was appointed as the chairman of the Board on 22 May 2017. He is primarily responsible for major decision-making, overall strategic planning and determining corporate policies and general management of the Group. He is also the chairman of the Nomination Committee and a member of the Remuneration Committee. In December 2012 and April 2014, Mr. Qi as a founder established Shun Da School and Tong Tai School, respectively. He has served as the executive director and legal representative of Tong Tai School and Shun Da School and the executive director, general manager and legal representative of Zhumadian Tongtai Cultural Media Company Limited* (駐馬店通泰文化傳媒有限公司) since their respective establishments.

Prior to the establishment of our Company, Mr. Qi has accumulated 12 years of experience in business management. From July 1998 to June 2004, Mr. Qi served at Suiping Hexing Town Health Centre* (遂平縣和興鄉衛生院) and the last position of Mr. Qi held at such health centre was physician (醫務人員), responsible for giving diagnosis to patients. From October 2004 to April 2012, Mr. Qi served as a vice general manager and sales director, responsible for corporate management, sales business and sales planning, of Jiaozuo City Yuntai Mountain Pharmaceutical Company Limited* (焦作市雲台山醫藥股份有限公司), which is a company principally engaged in the wholesale of medicines. From November 2013 to February 2017, Mr. Qi was the sole shareholder and a person-in-charge, responsible for business management, of Suiping County Bama Tea Shop* (遂平縣八馬茶業店), which was an enterprise engaged in the food retail business. Since May 2012, Mr. Qi has been an investor and a person-in-charge, responsible for business development and management, of Suiping County Zhutangxiang Gangguanzhuan Village Huanyu Environment Construction Material Factory* (遂平縣褚堂鄉崗官莊村環宇環保建材廠), which is engaged in the manufacturing and sale of powder ash air-entrained bricks. Since June 2014, Mr. Qi has been a shareholder and a person-in-charge, responsible for business development and management, of Suiping County Changfeng Plant Cultivation Cooperative* (遂平縣長豐種植專業合作社), which is engaged in the purchase of agricultural products.

Mr. Qi graduated from Kaifeng Medical School* (開封醫學高等專科學校) (now known as Henan Province University* (河南大學)) with a Higher Diploma in Clinical Medicine in July 1998. Mr. Qi further obtained the PRC medical practitioner qualification (執業醫師資格) from Henan Provincial Department of Health* (河南省衛生廳) in December 2005 and the PRC practising certificate of medical practitioner* (執業醫師執業證書) from Zhumadian City Bureau of Health* (駐馬店市衛生局) in December 2006.

Mr. Qi was appointed as a member of the 3rd executive committee of Zhumadian City Federation of Industry and Commerce* (駐馬店市工商聯合會) in March 2016 and a member, standing member and vice president of the 7th executive committee of Suiping County Federation of Industry and Commerce* (遂平縣工商聯合會) in May 2016. Also, Mr. Qi was appointed as the chairman of the Driver Training Service Industry Council of the Zhumadian City Road Transport Association* (駐馬店市道路運輸協會駕駛員培訓行業協會) in March 2017. In addition, Mr. Qi is elected as a deputy to the 4th Zhumadian City People's Congress (駐馬店市第四屆人民代表大會代表) in April 2017.

Mr. Qi is the sole director of Alpha Leap and beneficially owns as to 100% of the shares of Alpha Leap. As at the Latest Practicable Date, Alpha Leap holds 206,400,000 Shares, representing approximately 51.60% of the total issued share capital of the Company. Therefore Mr. Qi is deemed to be interested in the Shares in which Alpha Leap is interested under Part XV of the SFO. Save as disclosed above, Mr. Qi does not have any relationships with any Directors, senior management, substantial or Controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Qi did not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Qi has entered into a service contract with the Company in respect of his appointment as an executive Director for an initial fixed term of three years commencing from 24 October 2019, unless and until terminated by either Mr. Qi or the Company by giving not less than three months' notice in writing at any time during the initial term. Mr. Qi is entitled to an annual emolument of RMB240,000 for acting as an executive Director. Such annual emolument may be reviewed annually after each year of service during the term of this Agreement by the Remuneration Committee. Mr. Qi is also entitled to a discretionary bonus, if so recommended by the Remuneration Committee and approved by the Board, having regard to the operating results of the Group and the performance of Mr. Qi as an executive Director. Mr. Qi is subject to retirement by rotation and re-election at the Annual General Meeting pursuant to and in accordance with the Articles of Association.

Save as disclosed above, Mr. Qi is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

Ms. Zhao Yuxia (趙玉霞)

Ms. Zhao Yuxia (趙玉霞), aged 49, is our chief executive officer, chief financial officer and executive Director. She was appointed as a Director on 22 May 2017 and was redesignated as an executive Director and was appointed as the chief executive officer and the chief financial officer of our Group on the same date. Ms. Zhao is primarily responsible for overall management of our business operation as well as financial planning of operations of our Group.

From December 1992 to July 2001, Ms. Zhao served as a financial audit assistant, responsible for handling audit work and preparing financial statements and audited reports, of Suiping County Audit Firm* (遂平縣審計師事務所), which is an accounting firm in the PRC. From August 2001 to September 2009, Ms. Zhao served as a financial audit assistant, responsible for handling audit work, of Suiping County Yongxing Joint Audit Firm* (遂平縣永興聯合會計師事務所), which is an accounting firm in the PRC. From October 2009 to April 2014, Ms. Zhao was a finance manager, responsible for overseeing the accounting and financial management, of Zhumadian City Hongyuan Packing Company Limited* (駐馬店宏遠包裝有限公司), which is a company principally engaged in the sales of cardboards and paper. In May 2014, she joined our Group as the financial controller of Tong Tai School, and was responsible for our Group's financial management.

Ms. Zhao obtained a Diploma in Corporate Finance and Accounting from Anyang City Accounting School* (安陽市財會學校) in July 1992. She further completed an Accounting Program from Henan Province School of Economic* (河南財經學院) (now known as Henan Province University of Economics and Law* (河南財經政法大學)) in June 1997 and obtained the Assistant Accountant* (助理會計師) Qualification from the Ministry of Finance of the PRC* (中華人民共和國財政部) in December 1997.

Save as disclosed above, Ms. Zhao did not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group, nor did Ms. Zhao have any relationships with any Directors, senior management, substantial or Controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Zhao has entered into a service contract with the Company in respect of her appointment as an executive Director for an initial fixed term of three years commencing from 24 October 2019, unless and until terminated by either Ms. Zhao or the Company by giving not less than three months' notice in writing at any time during the initial term. Ms. Zhao is entitled to an annual emolument of RMB240,000 for acting as an executive Director. Such annual emolument may be reviewed annually after each year of service during the term of this Agreement by the Remuneration Committee. Ms. Zhao is also entitled to a discretionary bonus, if so recommended by the Remuneration Committee and approved by the Board, having regard to the operating results of the Group and the

performance of Ms. Zhao as an executive Director. Ms. Zhao is subject to retirement by rotation and re-election at the Annual General Meeting pursuant to and in accordance with the Articles of Association.

Save as disclosed above, Ms. Zhao is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Dr. Yeung Cheuk Kwong (楊卓光)

Dr. Yeung Cheuk Kwong (楊卓光), aged 57, is our non-executive Director. He was appointed as a Director on 8 June 2018 and was re-designated as a non-executive Director on 19 September 2019. He is primarily responsible for advising on finance and investor relationship of the Group.

Dr. Yeung is a member of the Hong Kong Institute of Certified Public Accountants. He has extensive experience and knowledge in corporate finance, corporate governance and investment in various asset classes, such as fixed income securities and equities. From October 1995 to April 2000, Dr. Yeung served as the executive director of Great Wall Electronic International Limited (now known as EPI (Holdings) Limited) (Stock code: 689), a company whose shares are listed on the Main Board of the Stock Exchange and was principally engaged in manufacture of consumer electronic products. He was responsible for corporate planning, business development, information technology strategy, financing activities, accounting function and supervision. From April 2000 to January 2010, Dr. Yeung was the chief financial officer and company secretary of Ngai Lik Industrial Holdings Limited (now known as Yuan Heng Gas Holdings Limited) (Stock code: 332). He also served as the executive director of the said company from April 2000 to February 2010. The said company is listed on the Main Board of the Stock Exchange and was previously engaged in investment holding. Its subsidiaries were principally engaged in design, manufacture and sales of electronic products and sales of motorcycle parts. He oversaw the finance and accounting, legal affairs, human resources, general administration, information technology and corporate planning and development.

From January 2014 to July 2014, Dr. Yeung was an adviser to China Internet and its subsidiaries. Since July 2014, he has served as the chief executive officer of China Internet, the holding company of Greater Sino. China Internet is principally engaged in investment in equity securities and debt securities. He was responsible for the day-to-day management, strategic planning and the execution of the strategic decisions. Since February 2016, Dr. Yeung has also been one of the licensed representatives of Silverstone Investments Limited, a corporation licensed by the SFC to carry on Type 9 (asset management) and Type 4 (advising on securities) regulated activities under the SFO. He has been responsible for investment management advisory. Since December 2017, Dr. Yeung has been appointed as the Adjunct Professor of Zhongnan University of Economics and Law, the PRC.

Dr. Yeung graduated with a Professional Diploma in Accountancy with distinction from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1986. He further obtained a Bachelor degree of Science in Economics from the University of London, the United Kingdom, in August 1990, a Master degree of Laws in Corporate and Financial Law from The University of Hong Kong in November 2007, a Bachelor degree of Law from The Manchester Metropolitan University, the United Kingdom, in July 2008, a Master degree of Science in Finance and a Doctor degree of Business Administration from the City University of Hong Kong in October 2010 and July 2014, respectively. He was admitted as a Certified Public Accountant of the Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountant) in January 1991, a Fellow Member of the Association of Chartered Certified Accountants in October 1994, an Associate Member of the Institute of Chartered Accountants in England and Wales in February 2006, and a full member of CPA Australia in July 2018. Dr. Yeung has served as an executive committee member of Hong Kong Electronics Industry Council under the Federation of Hong Kong Industries since July 2015.

Since 1 August 2015, Dr. Yeung has served as the director of Greater Sino, a substantial Shareholder. As at the Latest Practicable Date, Greater Sino holds 42,000,000 Shares, representing approximately 10.50% of the total issued share capital of the Company. Save as disclosed above, Dr. Yeung does not have any relationships with any Directors, senior management, substantial or Controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Dr. Yeung did not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Dr. Yeung had signed a letter of appointment with the Company in respect of his appointment as a non-executive Director for an initial fixed term of three years commencing from 24 October 2019, unless and until terminated by either Dr. Yeung or the Company by giving not less than three months' notice in writing at any time during the initial term. Dr. Yeung is entitled to an annual emolument of RMB120,000 for acting as a non-executive Director. Such annual salary may be reviewed annually after each year of service during the term of this Agreement by the Remuneration Committee. Dr. Yeung is subject to retirement by rotation and re-election at the Annual General Meeting pursuant to and in accordance with the Articles of Association.

Save as disclosed above, Dr. Yeung is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Mr. Chan Siu Wah (陳小華)**

Mr. Chan Siu Wah (陳小華), aged 45, is our independent non-executive Director. He was appointed as an independent non-executive Director on 19 September 2019 and is mainly responsible for supervising and providing independent judgment to our Board ever since. Mr. Chan is also the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee.

Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants and has over 20 years of experience in accounting and finance. From August 1996 to April 2000, Mr. Chan worked in W.M. Sum & Co., an accounting firm, as an auditor and was responsible for performing audit and taxation assignments. Mr. Chan then joined Arthur Andersen Hong Kong as an experienced staff accountant in May 2000 and as a senior in September 2001 in the Assurance and Business Advisory Services Department. From July 2002, subsequent to the combination of PricewaterhouseCoopers Ltd. and Arthur Andersen Hong Kong practices, Mr. Chan was transferred to PricewaterhouseCoopers Ltd. as a senior associate, responsible for taking charge of a group of audits. Mr. Chan left PricewaterhouseCoopers Ltd. in January 2003 as a senior associate. From February 2003 to August 2007, Mr. Chan joined Sunray Holdings Limited as a financial controller and was responsible for taking charge of group accounting, financial reporting and listing compliance matters. Sunray Holdings Limited had been listed on the Main Board of the Singapore Exchange Securities Trading Limited between November 2003 and March 2014, principally engaged in the development, manufacturing and marketing of medical systems and consumables for the women's healthcare market in the PRC. From October 2007 to April 2012, Mr. Chan served as the financial controller and joint company secretary of Dukung Distillers Holdings Limited where he was responsible for the financial reporting and company secretarial matters. Dukung Distillers Holdings Limited has been listed on the Main Board of the Singapore Exchange Securities Trading Limited since September 2008, whose principal business is the production and sales of Chinese white wine. From April 2012 to August 2013, Mr. Chan served as an audit manager in S.W. Chan & Co., an accounting firm, and was responsible for performing audit, taxation and company secretarial services. Since July 2013, Mr. Chan has served as a director and practicing certified public accountant at Alliance Ascent CPA Limited and is responsible for overseeing the development and operation of the accounting firm.

Mr. Chan graduated with a degree of Bachelor of Business Administration in Accounting and Finance from The University of Hong Kong in November 1996 and received the Master of Corporate Governance degree from The Hong Kong Polytechnic University in October 2011. Mr. Chan was admitted as a member and was further admitted as a fellow member of The Association of Chartered Certified Accountants in October 1999 and October 2004 respectively. Mr. Chan was admitted as an associate member of the Hong Kong Society of Accountants (now known as the Hong Kong Institute of Certified Public Accountants) in March 2000. Subsequently, Mr. Chan was registered as a certified public accountant (practising) in July 2013. Mr. Chan was also admitted as an associate member of The Hong Kong Institute of Chartered Secretaries in April 2012.

Save as disclosed above, Mr. Chan did not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group, nor did Mr. Chan have any relationships with any Directors, senior management, substantial or Controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Chan had signed a letter of appointment with the Company in respect of his appointment as an independent non-executive Director for an initial fixed term of three years commencing from 24 October 2019, unless and until terminated by either Mr. Chan or the Company by giving not less than three months' notice in writing at any time during the initial term. Mr. Chan is entitled to an annual emolument of RMB120,000 for acting as a non-executive Director. Such annual salary may be reviewed annually after each year of service during the term of this Agreement by the Remuneration Committee. Mr. Chan is subject to retirement by rotation and re-election at the Annual General Meeting pursuant to and in accordance with the Articles of Association.

Save as disclosed above, Mr. Chan is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

Mr. Cheng Chun Shing (鄭鎮昇)

Mr. Cheng Chun Shing (鄭鎮昇), aged 45, is our independent non-executive Director. He was appointed as an independent non-executive Director on 19 September 2019 and is mainly responsible for supervising and providing independent judgment to our Board. Mr. Cheng is also the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

Mr. Cheng is a member of the Hong Kong Institute of Certified Public Accountants and has about 20 years of experience in accounting, auditing, corporate financial management and corporate governance. Mr. Cheng had been under the employment of KPMG, Hong Kong from September 1997 to September 2003, with his last position as an assistant manager. He was responsible for audit planning, field auditing, staff supervision and coordinating, preparation of reports and financial statements. From January 2004 to November 2004, Mr. Cheng worked as an accounting officer in the finance department of CLP Power Hong Kong Limited, and was responsible for budgeting and reporting. Subsequently, Mr. Cheng joined Grant Thornton Hong Kong in December 2004 as a manager, and was then promoted to senior manager where he was responsible for preparing corporate financial reports before the merger of business with BDO Limited in January 2011. Following the merger, Mr. Cheng was transferred to BDO Limited and employed as a senior manager until August 2011. Mr. Cheng was appointed as the group financial controller and as company secretary of Sustainable Forest Holdings Limited (now known as Reliance Global Holdings Limited) (Stock code: 723) for the period between November 2011 and December 2014 and between September 2012 and September 2014 respectively,

and was mainly responsible for overall accounting and financial reporting matters of the group and for handling the company secretarial matters of the group respectively. Reliance Global Holdings Limited (Stock code: 723) is a company listed on the Main Board of the Stock Exchange which was then principally engaged in the ownership and management of forest plantation trees, the sale of timber logs and manufacturing of engineered-wood products. From February 2015 to February 2017, Mr. Cheng was appointed as the chief financial officer and company secretary of LC Group Holdings Limited (now known as Hope Life International Holdings Limited) (Stock code: 1683), a company listed on the Main Board of the Stock Exchange, which was principally engaged in the provision of one-stop integrated interior design solutions. He was responsible for overseeing the overall financial management of the Company and its subsidiaries and company secretarial matters. Since June 2017, Mr. Cheng has been appointed as an independent non-executive director of Genes Tech Group Holdings Company Limited (Stock code: 8257), a company listed on GEM of the Stock Exchange, which is principally engaged in providing turnkey solutions and trading of used semiconductor manufacturing equipment and parts. Since October 2017 and March 2018 respectively, Mr. Cheng has served as the financial controller and the company secretary of BeijingWest Industries International Limited (Stock code: 2339), a company listed on the Main Board of the Stock Exchange, which is principally engaged in the manufacture and sale of automotive parts and components, trading of automotive parts and components and provision of technical services. He is responsible for the company's and secretarial matters.

Mr. Cheng obtained a Bachelor degree of Arts in Accountancy from The Hong Kong Polytechnic University in November 1997 and a Master degree of Business Administration (Executive Master of Business Administration Programme) from The Chinese University of Hong Kong in November 2018. He was admitted as an associate member of the Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountants) in January 2001 and was admitted as a fellow member in October 2014. Mr. Cheng was also admitted as an associate member of The Institute of Chartered Accountants in England and Wales in January 2008 and was admitted as a fellow member in January 2018.

Save as disclosed above, Mr. Cheng did not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group, nor did Mr. Cheng have any relationships with any Directors, senior management, substantial or Controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Cheng had signed a letter of appointment with the Company in respect of his appointment as an independent non-executive Director for an initial fixed term of three years commencing from 24 October 2019, unless and until terminated by either Mr. Cheng or the Company by giving not less than three months' notice in writing at any time during the initial term. Mr. Cheng is entitled to an annual emolument of RMB120,000 for acting as a non-executive Director. Such annual salary may be reviewed annually after each year of

service during the term of this Agreement by the Remuneration Committee. Mr. Cheng is subject to retirement by rotation and re-election at the Annual General Meeting pursuant to and in accordance with the Articles of Association.

Save as disclosed above, Mr. Cheng is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

Mr. Goh Teng Hwee (吳挺飛)

Mr. Goh Teng Hwee (吳挺飛), aged 54, was appointed as an independent non-executive Director on 19 September 2019 and is mainly responsible for supervising and providing independent judgment to our Board.

Mr. Goh has more than 19 years of experience in legal practice. He has been serving as a consultant of Oldham, Li & Nie since November 2000 and is specialised in the area of commercial contracts, civil and criminal litigation.

Mr. Goh attended The Polytechnic of Wales, United Kingdom (now known as University of South Wales) and obtained a Bachelor degree of Laws in June 1990. He subsequently obtained a Master degree of Laws from the University of London, United Kingdom in August 2015. He was admitted to practice law as attorney at law, New York, United States of America, in January 1997. He was then qualified in the United Kingdom and Hong Kong as a solicitor in May 1998 and December 1999, respectively.

Save as disclosed above, Mr. Goh did not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group, nor did Mr. Goh have any relationships with any Directors, senior management, substantial or Controlling Shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Goh had signed a letter of appointment with the Company in respect of his appointment as an independent non-executive Director for an initial fixed term of three years commencing from 24 October 2019, unless and until terminated by either Mr. Goh or the Company by giving not less than three months' notice in writing at any time during the initial term. Mr. Goh is entitled to an annual emolument of RMB120,000 for acting as a non-executive Director. Such annual salary may be reviewed annually after each year of service during the term of this Agreement by the Remuneration Committee. Mr. Goh is subject to retirement by rotation and re-election at the Annual General Meeting pursuant to and in accordance with the Articles of Association.

Save as disclosed above, Mr. Goh is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

China Oriented International Holdings Limited
向中國國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1871)

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**Annual General Meeting**”) of China Oriented International Holdings Limited (向中國國際控股有限公司) (the “**Company**”) will be held at Room 1703–1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Monday, 29 June 2020 at 2:00 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited and consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**” and each the “**Director**”) and the reports of the external auditor of the Company (the “**Auditor**”) for the year ended 31 December 2019.
2. To re-elect
 - (a) Mr. Qi Xiangzhong (齊向中) as an executive Director;
 - (b) Ms. Zhao Yuxia (趙玉霞) as an executive Director;
 - (c) Dr. Yeung Cheuk Kwong (楊卓光) as a non-executive Director;
 - (d) Mr. Chan Siu Wah (陳小華) as an independent non-executive Director;
 - (e) Mr. Cheng Chun Shing (鄭鎮昇) as an independent non-executive Director;
and
 - (f) Mr. Goh Teng Hwee (吳挺飛) as an independent non-executive Director.
3. To consider and, if thought fit, authorise the board of Directors to fix the remuneration of all Directors (including any new Directors that may be appointed) for the year ending 31 December 2020.
4. To consider the re-appointment of Messrs. Deloitte Touche Tohmatsu as the Auditor to hold office until the conclusion of the next annual general meeting of the Company and authorise the Board to fix the remuneration of the Auditor.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

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

“**THAT:**

- (a) subject to paragraph (c) of this resolution below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary share(s) of HK\$0.01 each in the share capital of the Company (“**Shares**”) in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds, debentures and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers either during or after the end of the Relevant Period;
- (c) the total number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, other than:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares of the Company;
 - (iii) an issue of Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries or any other eligible person(s) of Shares or rights to acquire shares; or
 - (iv) an issue of Shares as scrip dividends pursuant to the articles of association of the Company (the “**Articles of Association**”), from time to time, shall not exceed 20% of the total number of Shares in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (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 of the Cayman Islands to be held; or
- (iii) the date on which the authority set out in this resolution is varied or revoked by an ordinary resolution of the shareholders of the Company in a general meeting of the Company; and

“**Right Issue**” means an offer of Shares or offer or issue of options, warrants or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares (and, where appropriate, to holders of other securities of the Company entitled to the offer) on the register on a fixed record date in proportion to their then holdings of Shares (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. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such Shares are subject to and in accordance with the Articles of Association, all applicable laws and the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution, and the said approval shall be limited accordingly;

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(c) for the purposes of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the 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 of the Cayman Islands to be held; or
- (iii) the date on which the authority set out in this resolution is varied or revoked by an ordinary resolution of the shareholders of the Company in a general meeting of the Company.”

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

“**THAT** conditional upon the passing of resolutions no. 5 and no. 6 above, the general mandate granted to the Directors pursuant to the resolution no. 5 above be and is hereby extended by the addition thereto the number of Shares repurchased by the Company under the authority granted pursuant to the resolution no. 6 above.”

By order of the Board
China Oriented International Holdings Limited
Qi Xiangzhong
Chairman and Executive Director

Hong Kong, 15 May 2020

Notes:

- 1. Any member of the Company entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf at the Annual General Meeting. A proxy need not be a member of the Company.
- 2. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised to sign the same, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be delivered to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. For the purpose of determining the right to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 23 June 2020 to Monday, 29 June 2020, both days inclusive, during which no transfer of Shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, unregistered holders of Shares should ensure that all transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2020.
4. The registration of the Annual General Meeting will start at 1:30 p.m. on Monday, 29 June 2020. In order to ensure the meeting can start on time, shareholders or their proxies are encouraged to arrive for registration at least 15 minutes before the meeting starts.
5. The ordinary resolutions set out above will be determined by way of poll.
6. As at the date of this notice of the Annual General Meeting, the board of Directors comprises Mr. Qi Xiangzhong and Ms. Zhao Yuxia as executive Directors; Dr. Yeung Cheuk Kwong as non-executive Director; Mr. Chan Siu Wah, Mr. Cheng Chung Shing and Mr. Goh Teng Hwee as independent non-executive Directors.
7. If a tropical cyclone warning signal number 8 or above is expected to be hoisted in Hong Kong or a black rainstorm warning signal is expected to be in force in Hong Kong at any time after 10:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will not be held on Monday, 29 June 2020 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.china-oriented.com. "Business Day" in this context shall mean a day (excluding Saturday) on which banks are open for general banking business in Hong Kong.
8. This notice is in English and Chinese. In case of any inconsistency, the English version shall prevail.