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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in ArtGo Holdings Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, 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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### ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
(2) PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
(3) PROPOSED REFRESHMENT OF  
SHARE OPTION SCHEME MANDATE LIMIT  
AND  
(4) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at Units 03–04, 20/F., Shanghai Shimao Tower, 55 Weifang West Road, Pudong New Area, Shanghai, People’s Republic of China at 10:00 a.m. on Friday, 17 July 2020 is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.artgo.cn](http://www.artgo.cn)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of the Shareholders and to prevent the spread of the coronavirus, the following precautionary measures will be implemented at the Annual General Meeting:

- Compulsory temperature checks;
- Compulsory wearing of surgical face masks; and
- No provision of refreshments.

Any person who does not comply with the precautionary measures may be denied entry to the Annual General Meeting venue. The Company would like to encourage Shareholders to consider appointing the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person

15 June 2020

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	4
1. Introduction .....	5
2. Proposed Re-election of Retiring Directors .....	5
3. Proposed Granting of General Mandates to Repurchase and Issue Shares .....	5
4. Proposed Refreshment of Share Option Scheme Mandate Limit .....	6
5. Proposed Increase in Authorised Share Capital .....	8
6. Annual General Meeting and Proxy Arrangement .....	9
7. Recommendation .....	9
<b>Appendix I — Details of the Retiring Directors Proposed                   to be Re-elected at the Annual General Meeting</b> .....	10
<b>Appendix II — Explanatory Statement on the Share Repurchase Mandate</b> .....	12
<b>Notice of Annual General Meeting</b> .....	15

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## DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Units 03–04, 20/F., Shanghai Shimao Tower, 55 Weifang West Road, Pudong New Area, Shanghai, People’s Republic of China, on Friday, 17 July 2020 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“China” or “PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan;
“close associates”	has the meaning ascribed thereto under the Listing Rules;
“Company”	ArtGo Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Companies Law”	the Companies Law (2020 Revision) of the Cayman Islands (as amended, modified or otherwise supplemental from time to time);
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and all of its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Increase in Authorised Share Capital”	the proposed increase in the authorised share capital of the Company from HK\$50,000,000 divided into 5,000,000,000 Shares of HK\$0.01 each to HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each by the creation of an additional 5,000,000,000 unissued Shares of HK\$0.01 each;

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## DEFINITIONS

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“Latest Practicable Date”	11 June 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;
“Option(s)”	the option(s) to subscribe for Shares on terms determined by the Directors pursuant to the Share Option Scheme and for the time being subsisting;
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of the Scheme Mandate Limit so that the Company may grant new Options to subscribe for new Shares representing in aggregate up to 10% of its issued share capital as at the date of the Annual General Meeting;
“RMB”	Renminbi, the lawful currency of the PRC;
“Scheme Mandate Limit”	the maximum number of Options that may be granted by the Company pursuant to the Share Option Scheme which initially shall not in aggregate exceed 10% of the number of Shares in issue at the time of Listing of the Company’s Shares in December 2013 and thereafter, if refreshed, shall not exceed 10% of the Shares in issue as at the date of approval of the Refreshment of Scheme Mandate Limit by the Shareholders;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular;
“Share Option Scheme”	existing share option scheme adopted by the Company on 9th December 2013;

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## DEFINITIONS

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“Share Repurchase Mandate”	the general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.

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LETTER FROM THE BOARD

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**ARTGO HOLDINGS LIMITED**

**雅高控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3313)**

*Executive Directors:*

Ms. Wu Jing (*Chairman and  
Acting Chief Executive Officer*)  
Mr. Gu Weiwen (*Vice Chairman*)  
Mr. Zhang Jian

*Non-Executive Director:*

Mr. Gu Zengcai

*Independent non-executive Directors:*

Ms. Lung Yuet Kwan  
Mr. Hui Yat On

*Registered office:*

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

*Principal Place of Business  
in the PRC:*

23/F, Tower B  
Haifu Center  
No. 599 Sishui Road  
Huli District, Xiamen  
PRC 361016

Units 03–04, 20/F.  
Shanghai Shimao Tower  
55 Weifang West Road  
Pudong New Area  
Shanghai  
People's Republic of China

*Principal Place of Business  
in Hong Kong:*

Unit 1302, 13/F.,  
Golden Centre,  
188 Des Voeux Road Central,  
Hong Kong

15 June 2020

*To the Shareholders*

Dear Sir/Madam,

- (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
(2) PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
(3) PROPOSED REFRESHMENT OF  
SHARE OPTION SCHEME MANDATE LIMIT  
AND  
(4) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for (i) the re-election of the retiring Directors; (ii) the granting to the Directors of the Share Repurchase Mandate and the Share Issue Mandate to repurchase Shares and to issue Shares respectively; (iii) the Refreshment of Scheme Mandate Limit; and (iv) the increase in authorised share capital.

### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 84 of the Articles of Association, Mr. Zhang Jian and Ms. Lung Yuet Kwan shall retire by rotation at the Annual General Meeting and will offer themselves for re-election at the Annual General Meeting.

All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Ms. Lung Yuet Kwan and Mr. Hui Yat On, independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Company considers Ms. Lung Yuet Kwan and Mr. Hui Yat On are still independent in accordance with the independence guidelines as 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.

Details of the retiring Directors are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the annual general meeting of the Company held on 31 May 2019, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular (i.e. a total of 336,069,772 Shares on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting);
- (b) the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular

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## LETTER FROM THE BOARD

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(i.e. a total of 672,139,545 Shares on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting); and

- (c) the extension of the general mandate to be granted to the Directors to increase the total number of Shares which may be allotted and issued under the Share Issue Mandate by an additional number representing such number of Shares repurchased under the Share Repurchase Mandate.

Each of the Share Repurchase Mandate and Share Issue Mandate, if granted, will continue in force until (i) the conclusion of the next annual general meeting of the Company following the passing of the resolutions at which time it shall lapse unless, by ordinary resolutions passed at that meeting, such mandate is renewed, either unconditionally or subject to conditions, or (ii) revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever occurs first.

With reference to the Share Repurchase Mandate and Share Issue Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

#### **4. PROPOSED REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT**

Pursuant to Chapter 17 of the Listing Rules, the total number of securities which may be issued upon exercise of all options to be granted under a share option scheme and any other schemes of a listed issuer must not in aggregate exceed 10% of the relevant class of securities of the listed issuer in issue as at the date of approval of the scheme. The listed issuer may seek approval by its shareholders in general meeting for “refreshing” the 10% limit under the scheme. However, the total number of securities which may be issued upon exercise of all options to be granted under all of the schemes of the listed issuer under the limit as “refreshed” must not exceed 10% of the relevant class of securities in issue as at the date of approval of the refreshed limit. Options previously granted under the schemes (including those outstanding, cancelled, lapsed in accordance with the scheme or exercised options) will not be counted for the purpose of calculating the limit as “refreshed”. The Listing Rules also provide that the limit on the number of securities which may be issued upon exercise of all outstanding options granted and yet to be exercised under the scheme and any other schemes must not exceed 30% of the relevant class of securities of the listed issuer in issue from time to time.

The Share Option Scheme was conditionally adopted by the Company on 9 December 2013 and came into effect on 30 December 2013. The purpose of the Share Option Scheme is to enable the Company to grant options to eligible participants as incentives or rewards for their contribution to the Group.



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## LETTER FROM THE BOARD

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The grant of share options under the Share Option Scheme has been refreshed at the annual general meeting of the Company held on 31 May 2018 (the “**2018 Refreshment**”). The existing Scheme Mandate Limit is 229,337,488, being 10% of the Shares in issue as at 31 May 2018, the date of approval of existing Scheme Mandate Limit.

During the period from 31 May 2018, being the date when the Share Mandate Limit was last refreshed, and up to the Latest Practicable Date, share options to subscribe for 229,300,000 Shares have been granted under the Share Option Scheme, out of which 58,250,000 share options have been exercised, and 171,050,000 options remained outstanding with an exercisable period up to 29 October 2020.

It is therefore proposed that subject to (i) the approval of the Shareholders at the Annual General Meeting and (ii) such other requirements as prescribed under the Listing Rules being fulfilled, the general limit on the grant of share options under the Share Option Scheme will be refreshed to 10% of the Shares in issue as at the date of the approval by the Shareholders at the Annual General Meeting (i.e. the Refreshment of Scheme Mandate Limit), and the share options previously granted under the Share Option Scheme and any other share option scheme(s) of the Company (including those outstanding, cancelled, lapsed in accordance with such scheme(s) or exercised share options) will not be counted for the purpose of calculating the scheme limit as refreshed.

Up to the Latest Practicable Date, the total number of issued Shares was 3,360,697,729. Subject to the approval of the Refreshment of the Scheme Mandate Limit and assuming no further issuance or repurchasing of Share and any other change in the issued share capital of the Company prior to the Annual General Meeting, the maximum number of Shares which may be issued upon exercise of all options to be granted according to the refreshed Scheme Mandate Limit will be 336,069,772 Shares. The total number of Shares which may be issued upon exercise of the refreshed Scheme Mandate Limit of 336,069,772 Shares together with all outstanding options as at the Latest Practicable Date carrying the right to subscribe for 171,050,000 Shares, represent approximately 15.09% of the total number of Shares in issue as at the Latest Practicable Date, thereby, not exceeding the said 30% limit.

The purpose of the Share Option Scheme is to enable the Group to grant options to eligible participants as incentives or rewards for their contributions to the Group and/or enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. The Board considers that the Refreshment of the Scheme Mandate Limit will be for the benefit of the Company and the Shareholders as a whole because it enables the Company to reward and motivate the eligible participants of the Share Option Scheme to contribute to the success of the Group and enables the Board to have more flexibility in granting the Options.

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## LETTER FROM THE BOARD

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### Conditions

As required by the Share Option Scheme and the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to approve the Refreshment of Scheme Mandate Limit.

The Refreshment of Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution at the Annual General Meeting to approve the said refreshment; and
- (ii) the Stock Exchange granting the approval of the listing of, and permission to deal in, the new Shares to be allotted and issued upon exercise of any share options that may be granted under the refreshed limit the Share Option Scheme up to 10% of the issued Shares as at the date of passing the relevant ordinary resolution of the Annual General Meeting.

### Application for listing

Application will be made to the Listing Committee of the Stock Exchange for granting the listing of, and permission to deal in, new Shares which may fall to be allotted and issued upon exercise of any share options that may be granted under the refreshed limit of the Share Option Scheme.

## 5. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As the Latest Practicable Date, the authorised share capital of the Company was HK\$50,000,000 divided into 5,000,000,000 Shares of HK\$0.01 each of which the unissued Shares are 1,639,302,271 Shares.

If the Refreshment of Scheme Mandate Limit is approved in the Annual General Meeting, the Company will be allowed to allot and issue a maximum of 336,069,772 Shares. If the proposed granting of general mandates to issue additional Shares as stated in section 3 of this letter from the Board is approved at the Annual General Meeting, the Company may further allot and issue a maximum of 672,139,545 Shares (on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting). Therefore, the maximum number of Shares that may be required to issue and allot will be 1,008,209,317, the total number of the issued Shares will be 4,368,907,046 which almost reach the authorised share capital aforementioned.

In light of the above, in order to provide the Company with greater flexibility to raise funds by allotting and issuing shares in future and to allow future growth and expansion of the Group as and when necessary, the Board proposes to increase its authorised share capital from HK\$50,000,000 divided into 5,000,000,000 Shares of HK\$0.01 each to HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each by the creation of an additional 5,000,000,000 unissued Shares of HK\$0.01 each, which upon issue shall rank *pari passu* in all respects with the existing Shares (i.e. the Increase in Authorised Share Capital).

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## LETTER FROM THE BOARD

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The proposed Increase in Authorised Share Capital is subject to the approval of the Shareholders by way of an ordinary resolution at the Annual General Meeting.

### 6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.artgo.cn](http://www.artgo.cn)). To be valid, the form of proxy must be completed and signed 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 that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

### 7. RECOMMENDATION

The Directors consider that the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Your attention is also drawn to the additional information set out in Appendix I and Appendix II to this circular.

Yours faithfully  
For and on behalf of the Board of  
**ArtGo Holdings Limited**  
**Wu Jing**  
*Chairman and Executive Director*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

- (1) **Mr. ZHANG Jian (張健)**, aged 45, has been appointed as an executive Director on 9 March 2016 and is currently the deputy general manager of the Company and the general manager of the marble production and processing department and international sales department of the Company, where he is responsible for mine production management, marble processing and production and operations management and international sales management of the Group. Mr. Zhang joined the Group in October 2012 and has nearly 15 years' experiences in stone exploitation, stone processing, quality control and international trade of stone. Prior to joining the Group, Mr. Zhang served at unit 32525 of the People's Liberation Army of the People's Republic of China in Xiamen (廈門中國人民解放軍32525部隊) from December 1993 to December 1997. From March 2003 to March 2006, he served as a procurement officer of Best Cheer Stone Group Ltd.\* (高時石材集團有限公司). From March 2006 to October 2012, he served as the procurement manger of Xiamen Zhonglianfa Import and Export Co., Ltd.\* (廈門中聯發進出口有限公司).

Save as disclosed above, Mr. Zhang does not hold any directorships in other listed public companies in the three years prior to the Latest Practicable Date. Mr. Zhang does not have any relationship with other Directors, senior management, substantial or controlling Shareholders.

Mr. Zhang has entered into a service contract with the Company for an initial term of three years commencing from 9 March 2016 and is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association. Under the service contract, either party may terminate the contract by giving to the other not less than three months' prior written notice. Mr. Zhang is entitled to an emolument of RMB121,200 and a Director's fee of HK\$1 per annum which are determined by the Board and may be adjusted if the Remuneration Committee thinks fit. Mr. Zhang is also entitled to annual bonus or other benefits upon recommendation of the Remuneration Committee. The remuneration of Mr. Zhang is determined with reference to his contributions, experience and relevant duties and responsibilities within the Company and performance of the Group.

So far as the Directors are aware as at the Latest Practicable Date, Mr. Zhang is holding share options granted by the Company to subscribe for up to 22,000,000 Shares at an exercise price of HK\$0.399 per Share. Save as disclosed above, Mr. Zhang does not have, and is not deemed to have any other interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter concerning Mr. Zhang that needs to be brought to the attention of the Shareholders nor is Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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- (2) **Ms. LUNG Yuet Kwan (龍月群)**, aged 54, has over 20 years of professional experience in auditing, accounting and financial management for both private and listed corporations. Ms. Lung joined as executive vice president of the finance department of Ground International Development Limited (formerly known as “China Motion Telecom International Limited”, a company listed on the Stock Exchange with stock code 0989) since December 2005 and acted as the chief financial officer, company secretary and the authorised representative of Ground International Development Limited for the period from November 2013 to February 2016. Ms. Lung holds a bachelor degree in business from Monash University, Australia. She is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants.

Ms. Lung has entered into an appointment letter with the Company under which she agrees to act as an independent non-executive Director of the Company for a period of 3 years. Pursuant to the appointment letter, Ms. Lung is entitled to annual emoluments of HK\$200,000, which was determined by the Board with reference to her experience, duties and responsibilities to the Company and the prevailing market conditions. Ms. Lung shall retire by rotation and be eligible for re-election in the annual general meetings of the Company in accordance with the articles of association of the Company.

Ms. Lung did not hold any directorship in the past 3 years in any other listed companies. She does not hold any other position in the Company or any of its subsidiaries, and she is and was not connected with any Director(s), senior management or substantial or controlling shareholder(s) (as defined in the Listing Rules) of the Company, other than the relationship arising from her directorship with the Company.

So far as the Directors are aware as at the Latest Practical Date, Ms. Lung is holding Share options granted by the Company to subscribe for up to 1,800,000 Shares at an exercise price of HK\$0.399 per Share. Save as disclosed above, Ms. Lung does not have, and is not deemed to have any other interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Ms. Lung as an independent non-executive Director and there are no other matters that needs to be brought to the attention of the shareholders of the Company.

\* *For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them 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 Share Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,360,697,729 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total number of 336,069,772 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the 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 a repurchase will benefit the Company and the Shareholders.

### **3. FUNDING OF REPURCHASE**

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

### **4. IMPACT OF REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the financial 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 Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share 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. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date are as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
May 2019	1.190	0.950
June 2019	2.200	0.850
July 2019	2.650	1.070
August 2019	6.690	2.400
September 2019	9.750	2.510
October 2019	6.460	2.440
November 2019	14.960	0.191
December 2019	0.425	0.239
January 2020	0.270	0.153
February 2020	0.249	0.174
March 2020	0.197	0.107
April 2020	0.127	0.085
May 2020	0.170	0.087
June 2020 ( <i>up to the Latest Practicable Date</i> )	0.134	0.117

**6. GENERAL**

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

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the Companies Law and all other applicable laws.

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, 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 the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the



meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Lasted Practicable Date and to the best knowledge and belief of the Company, there is no substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company. Therefore, the repurchase of Shares would not give anyone to an obligation to make a mandatory offer under Rule 26 of the Takeover Code. Accordingly, the Directors are not aware of any consequences which may arise under the Takeovers Code as consequences of any purchase made under the Repurchase Mandate. In addition, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

#### **8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares had been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.



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## NOTICE OF ANNUAL GENERAL MEETING

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### ARTGO HOLDINGS LIMITED

### 雅高控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3313)**

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of ArtGo Holdings Limited (the “Company”) will be held at Units 03–04, 20/F., Shanghai Shimao Tower, 55 Weifang West Road, Pudong New Area, Shanghai, People’s Republic of China on Friday, 17 July 2020 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor for the year ended 31 December 2019.
2. To re-elect Mr. Zhang Jian as an executive director of the Company.
3. To re-elect Ms. Lung Yuet Kwan as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of directors of the Company.
5. To re-appoint Ernst & Young as auditor of the Company and to authorise the board of directors to fix their remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the

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## NOTICE OF ANNUAL GENERAL MEETING

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maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, such mandate is renewed, either unconditionally or subject to conditions, or (ii) revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever occurs first.”

7. To consider 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, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme 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 of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company on the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be

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## NOTICE OF ANNUAL GENERAL MEETING

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issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, such mandate is renewed, either unconditionally or subject to conditions, or (ii) revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever occurs first.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or 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).”

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

“**THAT** conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such number of shares shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution.”

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

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in, the shares to be issued upon exercise of share options which may be granted under the Refreshed Scheme Mandate Limit (as defined below) under the share option scheme adopted by the Company on 9 December 2013 (the “Share Option Scheme”), the existing scheme mandate limit on the grant of share options under the Share Option Scheme be refreshed provided that the total number of Shares which may be allotted and issued upon exercise of any options to be granted under the Share Option Scheme (excluding share options previously granted,

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## NOTICE OF ANNUAL GENERAL MEETING

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outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other share option scheme(s) of the Company) shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution (the “Refreshed Scheme Mandate Limit”) and that the Directors be and are hereby authorised to do such acts and things and execute such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the Refreshed Scheme Mandate Limit and to grant share options up to the Refreshed Scheme Mandate Limit and to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such share options.”

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

**“THAT:**

- (a) the authorised share capital of the Company be increased from HK\$50,000,000 divided into 5,000,000,000 shares of HK\$0.01 each (the “Shares”) to HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each by the creation of an additional 5,000,000,000 unissued Shares of HK\$0.01 each (the “Increase in Authorised Share Capital”); and
- (b) any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital.”

By Order of the Board  
**ArtGo Holdings Limited**  
**Wu Jing**  
*Chairman and Executive Director*

Hong Kong, 15 June 2020

*Notes:*

- 1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Company’s Articles of Association. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- 2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- 3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at

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## NOTICE OF ANNUAL GENERAL MEETING

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17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Tuesday, 14 July 2020 to Friday, 17 July 2020 (both dates inclusive, 4 business days in total) during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, unregistered holders of shares of the Company shall ensure that all transfer 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 not later than 4:30 p.m. on Monday, 13 July 2020.
5. The following precautionary measures will be taken by the Company for the Annual General Meeting to prevent the spread of coronavirus: (i) compulsory temperature checks; (ii) compulsory wearing of surgical face masks; and (iii) no provision of refreshments and/or souvenirs. Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. Shareholders are reminded that they may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

*As at the date of this notice, the executive Directors are Mr. Gu Weiwen, Mr. Zhang Jian and Ms. Wu Jing; the non-executive Director is Mr. Gu Zengcai; and the independent non-executive Directors are Ms. Lung Yuet Kwan and Mr. Hui Yat On.*