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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 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 **Crown International Corporation Limited** (the “Company”), you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or the transferee or the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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### **Crown International Corporation Limited**

**皇冠環球集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 727)**

### **PROPOSALS FOR GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Regus Conference Center, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 7 September 2020 at 11:00 a.m. or any adjournment thereof is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, 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 form of proxy will not preclude you from attending and voting in person at the annual general meeting (or any adjournment thereof) should you 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 Shareholders and to prevent the spreading of the novel coronavirus pandemic, the following precautionary measures will be implemented at the Annual General Meeting of the Company:

- (1) Compulsory temperature checks
- (2) Wearing of face mask
- (3) No provision of corporate gift and refreshments or drinks

Attendees who do not comply with the precautionary measures referred to in (1) to (2) above or is subject to any Hong Kong Government prescribed quarantine measures may be denied entry to the Annual General Meeting venue, at the absolute discretion of the Company as permitted by law.

**For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and to return their proxy forms by the time specified above, instead of attending the Annual General Meeting in person.**

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*This circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this circular will prevail.*

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## DEFINITIONS

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

“AGM Notice”	notice convening the Annual General Meeting as set out on pages 14 to 18 of this circular;
“Annual General Meeting”	the annual general meeting of the Company to be held at Regus Conference Center, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 7 September 2020 at 11:00 a.m. or any adjournment thereof;
“Articles of Association”	the articles of association of the Company, and a reference to an “Article” is a reference to a provision in the Articles of Association;
“Audit Committee”	the audit committee of the Board;
“Board”	the board of Directors;
“Close Associates”	shall have the meaning ascribed thereto in the Listing Rules;
“Company”	Crown International Corporation Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 727);
“Director(s)”	the director(s) of the Company for the time being and from time to time;
“Explanatory Statement”	the explanatory statement required under the Listing Rules to provide the requisite information of the Repurchase Mandate as set out in Appendix I to this circular;
“General Mandates”	the Repurchase Mandate and Issue Mandate;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	the proposed general mandate to be granted to the Directors to permit the allotment and issue of new Shares equal in aggregate up to a maximum of 20% of the total number of shares of the Company in issue as at the date of passing of the relevant resolution granting such mandate;

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## DEFINITIONS

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“Latest Practicable Date”	26 June 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Main Board”	the stock market operated by the Stock Exchange which excludes the Growth Enterprise Market of the Stock Exchange and the option market;
“PRC”	the People’s Republic of China excluding Hong Kong for the purpose of this circular;
“RQN Committee”	the remuneration, quality and nomination committee of the Board;
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of Shares of up to a maximum of 10% of the total number of shares of the Company in issue as at the date of passing of the relevant resolution granting such mandate;
“Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) in the capital of the Company;
“Shareholder(s)”	registered holder(s) of fully-paid Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers as amended from time to time;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“%”	per cent.

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## LETTER FROM THE BOARD

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### **Crown International Corporation Limited** **皇冠環球集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 727)**

*Executive Directors:*

Ms. Hung Man (*Chairman &  
Chief Executive Officer*)

Mr. Li Yong Jun (*Vice Chairman*)

Mr. Liu Hong Shen (*Vice Chairman*)

Mr. Meng Jin Long

*Registered Office:*

Suite 902, 9th Floor

Central Plaza

18 Harbour Road

Wanchai

Hong Kong

*Independent non-executive Directors:*

Mr. Long Tao

Mr. Ren Guo Hua

Mr. Chen Fang

7 July 2020

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide you with the AGM Notice and the information on the Resolutions that will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, to approve the granting of the General Mandates and the extension of the Issue Mandate to the Board; and re-elect the retiring Directors.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 9 September 2019 at Regus Conference Center, 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, resolutions were passed granting the Directors a general mandate to allot, issue or deal with additional Shares up to a maximum of 20% of the total number of the issued Shares as at the date of such meeting and a general mandate to repurchase on the Stock Exchange up to 10% of the total number of the issued Shares at the date of such meeting. The general mandate to allot, issue and deal with Shares was extended by an amount representing the total number the Shares so repurchased. Such mandates will expire at the conclusion of the Annual General Meeting. It is therefore proposed that the Company will seek the approval of the Shareholders of the relevant resolutions proposed at the Annual General Meeting in respect of the renewal of the respective general mandates to issue, allot and deal with Shares and to repurchase Shares.

At the Annual General Meeting, Resolutions will be proposed that the Directors be given the General Mandates. In addition, a Resolution will also be proposed at the Annual General Meeting providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the total number of the issued Shares as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,430,000,000 Shares. Subject to the passing of the resolutions granting the General Mandates and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to issue a maximum of 686,000,000 Shares.

Each of the General Mandates would continue in force until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or Articles of Association to be held; or (c) the date on which any such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

The Explanatory Statement, which is required by the Listing Rules to be sent to the Shareholders, is set out in Appendix I to this circular. It contains information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors including four executive Directors, namely Ms. Hung Man, Mr. Li Yong Jun, Mr. Liu Hong Shen and Mr. Meng Jin Long; and three independent non-executive Directors, namely Mr. Long Tao, Mr. Ren Guo Hua and Mr. Chen Fang.

In accordance with Article 133 of the Articles of Association and the code provision A.4.2 of Appendix 14 to the Listing Rules at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

As such, each of Mr. Li Yong Jun, Mr. Long Tao and Mr. Ren Guo Hua will retire by rotation and being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, biographical details of Mr. Li Yong Jun, Mr. Long Tao and Mr. Ren Guo Hua are set out in Appendix II hereto.

### 4. ANNUAL GENERAL MEETING

At the Annual General Meeting, Resolutions will be proposed to, among other things, (a) grant the General Mandates to the Board; (b) extend the Issue Mandate to the Board by the addition of the number of shares repurchased pursuant to the Repurchase Mandate; and (c) re-elect Mr. Li Yong Jun as executive Director, and Mr. Long Tao and Mr. Ren Guo Hua as independent non-executive Directors.

A form of proxy is enclosed for your use at the Annual General Meeting. You are requested to complete and return the form of proxy to the Company's share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible, but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

Resolutions shall be determined by poll pursuant to the Listing Rules.

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## LETTER FROM THE BOARD

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### 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 Group. 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 aspects and not misleading or deceptive, and there are no facts the omission of which would make any statement herein misleading.

### 6. RECOMMENDATION

The Directors consider that the granting of the General Mandates, the extension of the Issue Mandate to the Board, and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend you to vote in favour of the Resolutions at the Annual General Meeting. The Directors will exercise their voting rights in respect of their shareholdings (if any) in favour of the Resolutions.

### 7. GENERAL INFORMATION

Your attention is also drawn to the appendices to this circular.

Yours faithfully,  
By Order of the Board  
**Crown International Corporation Limited**  
**Hung Man**  
*Chairman*

*This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the Resolutions in relation to the Repurchase Mandate*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,430,000,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 343,000,000 Shares during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or Articles of Association to be held or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

## **2. REASONS FOR REPURCHASES**

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

## **3. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with its memorandum of continuance, the Articles of Association and the laws of Hong Kong.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 March 2020, being the date to which the latest published audited financial statements of the Company were made up, the Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company. 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 as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**4. SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2019</b>		
April	0.590	0.385
May	0.400	0.300
June	0.425	0.270
July	0.320	0.260
August	0.325	0.232
September	0.320	0.245
October	0.255	0.221
November	0.237	0.214
December	0.237	0.211
<b>2020</b>		
January	0.237	0.210
February	0.215	0.199
March	0.350	0.158
April	0.199	0.169
May	0.203	0.188
June (up to and including the Latest Practicable Date)	0.220	0.187

**5. GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their Close Associates currently intend to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, its memorandum of continuance, the Articles of Association and the laws of Hong Kong.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

## APPENDIX I

## EXPLANATORY STATEMENT

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

As at the latest Practice Date, to the best of the knowledge of the Directors, the following Shareholder is deemed in 5% or more of the issued share capital of the Company as recorded in the register of interests in share and short positions of the Company under Section 336(1) of Part XV of the SFO:

Name of Shareholders	Shares/ underlying Shares	Percentage of total number of issued Shares <sup>5</sup>	Percentage of total number of issued Shares <sup>6</sup>
Crown Landmark Corporation ("CLC") <sup>1</sup>	1,218,982,000	35.54% (L)	39.49% (L)
Crown Landmark Fund L.P. ("CLF") <sup>1</sup>	1,218,982,000	35.54% (L)	39.49% (L)
Crown International Fund Corporation ("CIF") <sup>1</sup>	1,218,982,000	35.54% (L)	39.49% (L)
Redstone Capital Corporation ("Redstone") <sup>1</sup>	1,557,314,000	45.40% (L)	50.45% (L)
Ms. Hung Man ("Ms. Hung") <sup>1</sup>	1,558,598,000	45.44% (L)	50.49% (L)
Rising Century Limited ("Rising Century") <sup>2</sup>	110,000,000	3.21% (L)	3.56% (L)
Eternal Glory Holdings Limited ("Eternal Glory") <sup>2</sup>	212,336,000	6.19% (L)	6.88% (L)
Mr. Li Yong Jun ("Mr. Li") <sup>2</sup>	212,336,000	6.19% (L)	6.88% (L)
Ms. Liu Xin Jun ("Ms. Liu") <sup>2</sup>	212,336,000	6.19% (L)	6.88% (L)
Crown International Corp. Limited ("CIC") <sup>3</sup>	800,000,000	23.32% (L)	25.92% (L)
Topper Alliance Limited ("Topper Alliance") <sup>3</sup>	800,000,000	23.32% (L)	25.92% (L)
Mr. Dong Feng ("Mr. Dong") <sup>3</sup>	800,000,000	23.32% (L)	25.92% (L)

*Note:*

1. Redstone beneficially owned 338,332,000 Shares. CLC beneficially owned 1,218,982,000 Shares, and is a wholly-owned subsidiary of CLF, which is in turn wholly-owned by CIF, a wholly owned subsidiary of Redstone. Redstone is solely owned by Ms. Hung. Thus, each of CLF, CIF and Redstone are deemed to be interested in the Shares owned by CLC, and Ms. Hung is deemed to be interested in the Shares interested by Redstone.
2. Rising Century beneficially owned 110,000,000 Shares and is a wholly-owned subsidiary of Eternal Glory, which in turn owned as to 50% by Mr. Li and 50% by Ms. Liu, Therefore, Eternal Glory was deemed to be interested in the Shares held by Rising Century, and Mr. Li and Ms. Liu was deemed to be interested in Shares held by each of Rising Century and Eternal Glory.
3. CIC beneficially owned 800,000,000 Shares and is wholly-owned by Topper Alliance. Topper Alliance is solely owned by Mr. Dong; and Topper Alliance and Mr. Dong are deemed to be interest in the Shares owned by CIC.
4. “L” represents long position in Shares or underlying Shares of the Company.
5. Percentage held of issued share capital of the Company as at the Latest Practicable Date.
6. Percentage held of issued share capital of the Company immediately after the exercise in full of the Repurchase Mandate.

As at the Latest Practicable Date, Ms. Hung, a controlling shareholder of the Company, together with her Close Associates were interested in an aggregate of 1,558,598,000 Shares, representing approximately 45.44% of the total number of Shares in issue; and Mr. Dong, a controlling shareholder of the Company, together with his Close Associates were interest in an aggregate of 800,000,000 shares, representing approximately 23.32% of the total number of Shares in issue. Based on such shareholding, and in the event that the Directors exercised in full the Repurchase Mandate, the beneficial interests of Ms. Hung together with her Close Associates and Mr. Dong together with his Close Associates in the issued Shares would be increased to approximately 50.49% and 25.92% respectively of the total number of Shares in issue. The Directors believe that such an increase will give rise to an obligation of Ms. Hung together with her Close Associates and Mr. Dong together with his Close Associates to make a mandatory offer in respect of all the remaining issued Shares not owned by them under Rule 26 of the Takeovers Code as they will be regarded as having acquired in any period of 12 months additional Shares carrying more than 2% of the voting rights. The Directors have no present intention to exercise power to repurchase Shares pursuant to the Repurchase Mandate to such an extent that Ms. Hung together with her Close Associates and Mr. Dong together with his Close Associates will have an obligation to make a mandatory offer under the Takeovers Code, and the number of Shares held by the public would be reduced to less than 25% of the total number of Shares in issue.

Save as aforesaid, the Directors are not aware of any Shareholders or a group of Shareholders acting in concert which will give rise to an obligation to make a mandatory offer under the Takeovers Code as a consequence of any repurchases made under the Repurchase Mandate.

## **6. SHARES BOUGHT BACK BY THE COMPANY**

During the period since its last annual general meeting held on 9 September 2019 to the Latest Practicable Date, the Company has not repurchased (whether on the Stock Exchange or otherwise) any Shares.

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## APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION OF ANNUAL GENERAL MEETING

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*The biographical details of the retiring Directors who will be eligible for re-election at the Annual General Meeting according to the Articles of Association are set out below:*

**Mr. Li Yong Jun (“Mr. Li”)**

Aged 51, Mr. Li was appointed as an executive Director on 3 May 2018 and is also a member of the executive committee of the Company. Mr. Li holds a Master of Business Administration in management from Cheung Kong Graduate School of Business and holds the qualification of senior engineer in the PRC. Mr. Li has over 20 years’ experience in enterprise strategic decision making and corporate management. Mr. Li is the president of Yong Xin Hua Holdings Group Co., Ltd. (永新華控股集團有限公司) (together with its subsidiaries, the “**YXHY Group**”). The YXHY Group was founded by Mr. Li in 2003 with its headquarters located in Beijing. The YXHY Group’s major businesses cover industries real estate development, cultural tourism investment, and internet big data services. Its business scope covers cultural tourism real estate development, financial and real estate investment, construction and operation of cultural experience parks, investment in cultural and creative industries, internet big data services and art and finance industry, etc. Under his leadership, the YXHY Group expanded into a diversified national group. Mr. Li has been appointed as a non-executive director of HKBridge Financial Holdings Limited (“**HKBridge**”) (Stock Code: 2323), a company listed on the Main Board, on 30 August 2019. Mr. Li has been further appointed as chairman of the board of directors of HKBridge since 6 April 2020.

Mr. Li is also the Asia chairman of the Global Hope Coalition (of which the Director-General of UNESCO is the Honorary President), the vice-chairman of the China Industry University Research Collaboration Association, and the vice-chairman of the China Intangible Cultural Heritage Protection Association.

Save as disclosed above, Mr. Li has not held any other directorship in any listed public companies in the last three years and is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Li is interested in 212,336,000 Shares of the Company.

Mr. Li has entered into a service agreement with the Company for a term of 3 years commencing on 3 May 2018 and supplemental agreement on 28 March 2019 (the “**Service Agreements**”). Mr. Li’s position as an executive Director is subject to renewal, retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association and the Listing Rules. Pursuant to the Service Agreements, Mr. Li is entitled to a director’s remuneration of HK\$600,000 per annum. Mr. Li’s emoluments have been approved and will be subject to annual review by the RQN Committee, with reference to prevailing market conditions and his duties and responsibilities at the Company. Mr. Li is also entitled to a discretionary bonus and is eligible to participate for awards under the Company’s share option scheme or other incentive schemes as put in place from time to time. His term of office shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Corporate Governance Code of the Listing Rules.

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## APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION OF ANNUAL GENERAL MEETING

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There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) – (v) of the Listing Rules in respect of Mr. Li and save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Li's re-election.

### **Mr. Long Tao ("Mr. Long")**

Aged 67, Mr. Long was appointed as an independent non-executive Director of the Company on 27 May 2014 and is the chairman of the Audit Committee and a member of the RQN Committee. Mr. Long graduated from Research Institute for Fiscal Science, the Ministry of Finance, majoring in accounting. Mr. Long holds a master's degree in Economics.

Mr. Long is currently the chairman of Beijing Haiwen Venture Capital, Ltd., an independent non-executive director of each of Qingling Motors Company Limited, a company whose shares are listed on the Main Board (stock code: 1122), UBS SDIC Fund Management Company Limited, Beijing Whoswho Culture and Media Company Limited, Beijing Wangfujing Group Company, Limited (北京王府井集團股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600859) and Aimer Company Limited (愛慕股份有限公司).

Mr. Long has extensive knowledge and experience in corporate finance, accounting, audit, asset appraisal, enterprise restructuring and listing. Mr. Long had served as an associate professor at the Accountancy Division of Central University of Finance and Economics, and the New York office of KPMG. He had acted as a member of the Securities Issue and Approval Committee of the China Securities Regulatory Commission and a member of the Chinese Accounting Expert Panel for China-Hong Kong Securities Team.

Save as disclosed above, Mr. Long has not held any other directorship in any listed public companies in the last three years and is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Long is not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Long has entered a service agreement with the Company on 7 September 2017. Mr. Long's position as an independent non-executive Director is subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association. Mr. Long received director's remuneration of HK\$200,000 from the Group during the year ended 31 March 2020 which was determined by reference to his duties and responsibilities to the Group.

There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) – (v) of the Listing Rules in respect of Mr. Long and save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Long's re-election.

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## APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION OF ANNUAL GENERAL MEETING

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### **Mr. Ren Guo Hua (“Mr. Ren”)**

Aged 63, Mr. Ren was appointed as an independent non-executive Director on 27 May 2014 and is the chairman of the RQN Committee and a member of the Audit Committee. Mr. Ren obtained a bachelor’s degree in English and American literature from East China Normal University.

Mr. Ren is currently the senior advisor of StormHarbour Securities (Hong Kong) Limited. Mr. Ren has many years of experience in financial investment products. Mr. Ren served in various global financial institutions and has many years of experience in international banking and investment market. Mr. Ren was a managing director of Greater China Origination in StormHarbour Securities (Hong Kong) Limited and the general manager of Sinolink Financial Leasing Company Limited. Before that, Mr. Ren was a managing director and head of capital markets of China region in Standard Chartered Bank Hong Kong and had made valuable contributions to the debt and fixed income business for the bank. In his earlier career, he also served in Commonwealth Bank of Australia Hong Kong, Fleet National Bank Shanghai Representative Office, True Stand Investments Limited (Hong Kong), Bear Stearns and Bank of China.

Save as disclosed above, Mr. Ren has not held any other directorship in any listed public companies in the last three years and is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Ren is not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Ren has entered a service agreement with the Company on 7 September 2017. Mr. Ren’s position as an independent non-executive Director is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws. Mr. Ren received director’s remuneration of HK\$200,000 from the Group during the year ended 31 March 2020 which was determined by reference to his duties and responsibilities to the Group.

There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) – (v) of the Listing Rules in respect of Mr. Ren and save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Ren’s re-election.

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## AGM NOTICE

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### **Crown International Corporation Limited** **皇冠環球集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 727)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Crown International Corporation Limited (the “**Company**”) will be held at Regus Conference Center, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 7 September 2020 at 11:00 a.m. for the following purposes:

#### **ORDINARY BUSINESS**

1. To approve and consider the audited consolidated financial statements and report of the directors (the “**Directors**”) and report of the independent auditor of the Company (the “**Auditor**”) for the year ended 31 March 2020.
2. To re-elect Mr. Li Yong Jun as an executive Director.
3. To re-elect Mr. Long Tao as an independent non-executive Director.
4. To re-elect Mr. Ren Guo Hua as an independent non-executive Director.
5. To authorise the board of Directors to fix the Directors’ remuneration.
6. To re-appoint, BDO Limited, as the Auditor and to authorise the board of Directors to fix the remuneration of the Auditor.

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### SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions (“**Resolutions**”):

7. “**THAT:**

- (a) subject to paragraph (c) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Share**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) of this Resolution);
  - (ii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) an exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares;
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company (the “**Articles of Association**”);

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shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution:
  - (i) **“Relevant Period”** means the period from the passing of this Resolution until whichever is the earliest of:
    - (aa) the conclusion of the next annual general meeting of the Company;
    - (bb) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or Articles of Association to be held; or
    - (cc) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company (the **“Shareholders”**) in general meeting.
  - (ii) **“Rights Issue”** means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to the holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such 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 any relevant jurisdiction, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China applicable to the Company).”

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## AGM NOTICE

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8. **“THAT:**

- (a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) 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 Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations, the Articles of Association and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

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## AGM NOTICE

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9. “**THAT** conditional upon Resolution 7 and Resolution 8 as set out in this notice of annual general meeting dated 7 July 2020 (the “**AGM Notice**”) being passed, the total number of shares of the Company which are repurchased by Company under the authority granted pursuant to Resolution 8 as set out in the AGM Notice (up to a maximum of 10% of the total number of shares of the Company in issue as at the date of passing of Resolution 8 as set out in the AGM Notice) shall be added to the total number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 7 as set out in the AGM Notice.”

By Order of the Board  
**Hung Man**  
**Crown International Corporation Limited**  
*Chairman*

Hong Kong, 7 July 2020

*Notes:*

1. A form of proxy for use at the annual general meeting of the Company is enclosed.
2. A member of the Company entitled to attend and vote at the annual general meeting of the Company convened by the AGM Notice is entitled to appoint one proxy or more proxies to attend and, on a poll, vote instead of him at the annual general meeting. A proxy need not be a member of the Company.
3. To be valid, a form of proxy together with a 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 lodged with the Company's share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, 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 will not preclude any member from attending and voting in person at the annual general meeting (or any adjournment thereof).
4. In the case of joint holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
5. An explanatory statement containing further details regarding Resolution 8 above is set out in Appendix I to the circular of the Company dated 7 July 2020 of which this AGM Notice forms part.
6. With respect to Resolution 2, 3 and 4 of this AGM Notice, Mr. Li Yong Jun, Mr. Long Tao and Mr. Ren Guo Hua shall retire from the office of directorship and shall offer themselves for re-election at the annual general meeting in accordance with the Articles of Association. Details of the said Directors are set out in Appendix II to the circular of the Company dated 7 July 2020.

*At the date of this notice, the executive Directors are Ms. Hung Man, Mr. Li Yong Jun, Mr. Liu Hong Shen and Mr. Meng Jin Long; and the independent non-executive Directors are Mr. Long Tao, Mr. Ren Guo Hua and Mr. Chen Fang.*