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CHINA BEST GROUP HOLDING LIMITED
國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “SGM”) of China Best Group Holding Limited (the “Company”) will be held at 26/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong at 11:00 a.m. on Monday, 31 August 2020 for the purpose of considering, if thought fit, passing with or without amendments, the following resolution as special resolution of the Company:

SPECIAL RESOLUTION

“**THAT** subject to and conditional upon: (i) the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited the listing of, and permission to deal in, the Adjusted Shares (as defined below); and (ii) compliance with the relevant procedures and requirements under the laws of Bermuda to effect the Capital Reduction (as defined below), with effect from one clear business day after the date on which this resolution is passed by the shareholders of the Company:

- (a) every five (5) existing issued ordinary shares with a par value of HK\$0.10 each (the “Existing Share(s)”) in the authorised share capital of the Company be consolidated into one (1) consolidated share with a par value of HK\$0.50 (each a “**Consolidated Share**”) (the “**Share Consolidation**”);
- (b) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation shall be cancelled and the par value of all issued Consolidated Shares shall be reduced from HK\$0.50 each to HK\$0.10 each (the “**Adjusted Share(s)**”) and the issued share capital of the Company shall be reduced by HK\$0.40 per Consolidated Share in issue (the “**Capital Reduction**”) and together with the Share Consolidation, the “**Capital Reorganisation**”);

* For identification purpose only

- (c) the credit arising from the Capital Reduction be credited to the contributed surplus account of the Company for use by the board of directors (the “**Board**”) of the Company (the “**Directors**”) in any manner permitted by the Companies Act 1981 of Bermuda and the bye-laws of the Company; and
- (d) any Director be and is hereby authorized to do all such acts and things and execute and deliver all such documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Capital Reorganisation.”

By Order of the Board
China Best Group Holding Limited
Mr. Qin Jie
Executive Director and Chief Executive Officer

Hong Kong, 7 August 2020

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one proxy or, if he is a holder of more than one share, more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
2. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 26 August 2020 to Monday, 31 August 2020, both dates inclusive, during which period no transfer of Existing Shares will be registered. In order to be eligible to attend and vote at the SGM, unregistered holders of Existing Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 25 August 2020.

4. A proxy form for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under its common seal or under the hands of any officer or attorney duly authorised.
6. In order to be valid, the proxy form, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the SGM (i.e. no later than at 11:00 a.m. Saturday, 29 August 2020) or any adjournment thereof (as the case may be).
7. Completion and return of a proxy form shall not preclude a member from attending and voting in person at the SGM or any adjournment thereof (as the case may be) and, in such event, the proxy form appointing a proxy shall be deemed to be revoked.

As at the date of this notice, the Board comprises five executive directors, namely, Ms. Wang Yingqian (Chairman), Mr. Qin Jie (Chief Executive Officer), Mr. Liu Wei, Mr. Chen Wei and Mr. Fan Jie, and three independent non-executive directors, namely, Mr. Ru Xiang, Mr. Liu Haiping and Mr. Liu Tonghui.