

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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Resources and Transportation Group Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to 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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CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED

中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 269)

**PROPOSED GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of the Company to be held at Room 403, Building 9, Yungu Phase 2, Pingshan 1st Road, Taoyuan Jie Dao, Nanshan District, Shenzhen, PRC (中國深圳市南山區桃源街道平山一路雲谷二期九棟403室), on Tuesday, 3 November 2020 at 11:00 a.m. is set out on pages 11 to 14 of this circular.

A proxy form for use at the meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the proxy form and return the same to the Company's branch share registrar in Hong Kong, Tricor Progressive Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.

Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) if you so wish.

28 September 2020

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DEFINITIONS

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

“AGM”	the Annual General Meeting of the Company to be held at Room 403, Building 9, Yungu Phase 2, Pingshan 1st Road, Taoyuan Jie Dao, Nanshan District, Shenzhen, PRC (中國深圳市南山區桃源街道平山一路雲谷二期九棟403室), on Tuesday, 3 November 2020 at 11:00 a.m., or any adjournment thereof
“Articles of Association”	the Articles of Association of the Company
“Associate”	has the meaning ascribed to it under the Listing Rules
“Auditor”	the auditor for the time being of the Company
“Board”	the board of Directors
“Company”	China Resources and Transportation Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 269)
“Director(s)”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at AGM to exercise all the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution by the Shareholders
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 September 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“Notice”	the notice of the AGM set out on pages 11 to 14 of this circular
“PRC”	the People’s Republic of China
“Shareholder(s)”	registered holder(s) of the Share(s) in issue
“Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



China Resources and Transportation Group Ltd
中國資源交通集團有限公司

CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED

中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 269)

Directors

Executive Directors

Mr. Cao Zhong (*Chairman*)
Mr. Fung Tsun Pong (*Vice-Chairman*)
Mr. Gao Zhiping (*Chief Executive Officer*)
Mr. Tsang Kam Ching, David (*Finance Director*)
Mr. Jiang Tao
Mr. Duan Jingquan

Independent Non-Executive Directors

Ms. Chan Chu Hoi
Mr. Jing Baoli
Mr. Bao Liang Ming
Mr. Xue Baozhong

Registered Office

Sterling Trust (Cayman) Limited
Whitehall House
238 North Church Street
P.O. Box 1043
George Town
Grand Cayman, KY1-1102
Cayman Islands

***Head office and Principal Place
of Business***

Unit Nos. 11-12, Level 10,
Tower 1, Millennium City 1,
No. 388 Kwun Tong Road,
Kwun Tong, Kowloon
Hong Kong

28 September 2020

Dear Shareholder(s),

**PROPOSED GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the following resolutions to be proposed at the AGM:

- (a) granting of the General Mandate;
- (b) re-election of the retiring Directors;

LETTER FROM THE BOARD

- (c) approving other ordinary businesses to be considered at the AGM, including, among others, the approval and adoption of the audited financial statements and reports of the Directors and auditor for the year ended 31 March 2020, the fixing of Directors' fees, the appointment of the incumbent auditor and the authorization to the Directors to fix audit fees; and
- (d) to serve the notice of the AGM.

PROPOSED GENERAL MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate.

General Mandate

At the annual general meeting of the Company held on 26 September 2019, the Directors were granted a general mandate to allot, issue and deal with ordinary shares of HK\$0.20 each in the capital of the Company on the Stock Exchange. The mandate will expire at the conclusion of the AGM.

It will be proposed at the AGM as an ordinary resolution, which is set out in resolution no.5 of the Notice granting the Directors a general mandate to allot, issue, and deal with unissued Shares or underlying Shares or make or grant offers, agreements, and options which might require the exercise of such power, of an aggregate amount of up to 20% of the issued Shares as at the date of passing the resolution. The Directors have no immediate plan to issue Shares pursuant thereto.

The Company has in issue an aggregate number of 7,442,395,970 Shares as at the Latest Practicable Date. Subject to the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot up to the maximum number of 1,488,479,194 Shares on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

PROPOSED RE-ELECTION OF DIRECTORS

The Board currently comprises six executive Directors, namely Messrs. Cao Zhong, Fung Tsun Pong, Gao Zhiping, Tsang Kam Ching, David, Jiang Tao and Duan Jingquan; and four independent non-executive Directors, namely Ms. Chan Chu Hoi and Messrs. Jing Baoli, Bao Liang Ming and Xue Baozhong.

In accordance with Article 117 of the Articles of Association, at each annual general meeting one-third, or, if their number is not three or a multiple of three, then the number nearest to one-third, of the Directors who have been longest in office since their last election by Shareholders in a general meeting shall retire from office. As a result, Mr. Cao Zhong ("**Mr. Cao**"), Mr. Fung Tsun Pong ("**Mr. Fung**") and Mr. Jing Baoli ("**Mr. Jing**"), being the longest-serving Directors shall retire at the AGM and being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

Further, pursuant to Article 100 of the Articles of Association, any Director appointed to fill a causal vacancy or as an addition to the Board shall hold office only until the next general meeting. Accordingly, Ms. Chan Chu Hoi (“**Ms. Chan**”), being an independent non-executive Director appointed by the Board on 21 November 2019, shall retire at the AGM and being eligible, offer herself for re-election.

Process of nomination of independent non-executive Directors

In June 2020, the Nomination Committee reviewed and assessed the Board’s composition, the Board’s diversity perspectives, the retiring Directors’ overall contributions to the Company and the independence of Mr. Jing and Ms. Chan. Each of Mr. Jing and Ms. Chan has provided an annual confirmation of independence and the Nomination Committee was satisfied with their compliance with the criteria of independence under Rule 3.13 of the Listing Rules.

In the annual general meeting of the Company held in 2018, the Board sought approval from Shareholders for Mr. Jing’s reappointment beyond 9 years. Mr. Jing is a PRC qualified lawyer in private practice, as such his professional legal knowledge in relation to laws, rules, and regulations in the PRC is very beneficial to the Board in relation to the Group’s business operation in the PRC. Mr. Jing has demonstrated his ability to provide an independent professional advice to the Company. As such, the Nomination Committee is of the view that Mr. Jing is able to continue to fulfill his role as required and thus recommends to the Board for his re-election.

Ms. Chan was appointed as an independent non-executive Director, the chairman of the audit committee of the Board, and a member of the remuneration committee and Nomination Committee of the Board in November 2019. Ms. Chan is a member of the Hong Kong Institute of Certified Public Accountants (HKICPA) and has extensive experience in financial management, internal control and auditing. During her tenure of service, Ms. Chan has demonstrated her ability to provide an independent professional advice to audit committee of the Board on financial reporting and audit issues. Accordingly, the Nomination Committee is of the view that Ms. Chan is able to fulfill her role as required and thus recommends to the Board for her re-election.

The Nomination Committee is of the view that Mr. Jing and Ms. Chan’s professional qualifications, skills, knowledge and experience from different fields allow them to provide independent insights and objective views on the performance and risk management of the Group, and are able to promote board diversity.

Taking into consideration of the above, the Board considers the re-election of each of Mr. Jing and Ms. Chan as an independent non-executive Director is in the best interests of the Company and Shareholders as a whole.

LETTER FROM THE BOARD

Details of Directors Proposed for Re-election are set out in Appendix I to this Circular.

Subject to Article 121 of the Articles of Association, if a Shareholder wishes to nominate a person to stand for election as a Director at the AGM, notice of his intention to propose such person for election as a Director and the notice executed by the nominee of his willingness to be elected must be validly served at the Company's Hong Kong branch share registrar, Tricor Progressive Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, at least seven (7) days before the date of the AGM. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is duly received after the printing of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

NOTICE OF ANNUAL GENERAL MEETING

The Notice is set out on pages 11 to 14 of this circular. Resolutions to be proposed at the AGM include, inter alia:

- (i) an ordinary resolution to approve the General Mandate;
- (ii) an ordinary resolution to approve the proposed re-election of the retiring Directors, namely Mr. Cao and Mr. Fung as executive Directors, and Mr. Jing and Ms. Chan as independent non-executive Directors; and
- (iii) an ordinary resolution to approve other ordinary businesses to be considered, including, among others, the approval of the audited financial statements and reports of the Directors and auditor of the Company, the fixing of Directors' remuneration, the appointment of the incumbent auditor of the Company and the authorization to the Board to fix their remuneration.

FORM OF PROXY

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. At the AGM, the chairman of the meeting will exercise his power under the Articles of Association to put all the resolutions set out in the Notice to the vote by way of poll.

LETTER FROM THE BOARD

CLOSURE OF THE SHAREHOLDERS' REGISTER

For the purpose of determining the list of Shareholders who are entitled to attend and vote at the AGM, the Shareholders' register of the Company will be closed from Thursday, 29 October 2020 to Tuesday, 3 November 2020, both days inclusive. No transfer of Shares will be registered during that period. In order to qualify to attend and vote at the AGM, all instruments of transfer together with the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Progressive Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 28 October 2020.

RESPONSIBILITY STATEMENT

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

RECOMMENDATIONS

The Directors believe that the proposed resolutions in respect of the General Mandate, the re-election of retiring Directors and other resolutions to be proposed at the AGM are all in the best interest of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
China Resources and Transportation Group Limited
Cao Zhong
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

This appendix provides you with the biographical details of the Directors who will retire from their offices at the AGM and being, eligible, will offer themselves for re-election, at the AGM in accordance with the Articles of Association.

PROPOSED RE-ELECTION OF DIRECTORS

Mr. Cao and Mr. Fung as executive Directors and Mr. Jing and Ms. Chan as independent non-executive Directors.

Mr. Cao Zhong, aged 60, has been appointed as an executive Director and the chairman of the Board of the Company since 19 November 2010. Mr. Cao was graduated from Zhejiang University with a bachelor degree in engineering in July 1982 and the Graduate School of the Chinese Academy of Social Sciences with a master degree in economics in July 1988. Since 1988, Mr. Cao had served various institutions such as the National Development and Reform Commission of China, Guangdong Province Huizhou Municipal People's Government and Shougang Holding (Hong Kong) Limited.

From March 2014 to August 2020, Mr. Cao had served various positions including the chairman, executive director, non-executive director and chief executive officer of FDG Electric Vehicles Limited (Stock Code: 729). Currently, Mr. Cao is an executive director (suspended) of FDG Kinetic Limited (Stock Code: 378). The shares of both companies are listed on the Stock Exchange.

Mr. Cao has entered into a service agreement with the Company for a term of three years commencing on 19 November 2016 and shall continue thereafter unless and until terminated by either one party. He is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Mr. Cao is entitled to an annual salary of approximately HK\$3,600,000, discretionary bonus and other benefits at the sole and absolute discretion of the Board and its remuneration committee.

Mr. Fung Tsun Pong, aged 60, has been appointed as an executive Director since 22 September 2004. Mr. Fung has over 30 years of experience in property development, logistics, investment banking and company management. Mr. Fung has held senior management positions in various companies incorporated in Hong Kong, British Virgin Islands and Samoa.

Mr. Fung has entered into a service agreement with the Company for a term of three years commencing on 1 June 2016 and shall continue thereafter unless and until terminated by either one party. He is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Mr. Fung is entitled to an annual salary of approximately HK\$3,000,000, discretionary bonus and other benefits at the sole and absolute discretion of the Board and its remuneration committee.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Jing Baoli, aged 55, has been appointed as an independent non-executive Director since 28 February 2006. Mr. Jing has accumulated over 30 years of experience in the legal field. Mr. Jing was graduated from Beijing University Law School with a Bachelor's degree in Laws in July 1987 and acquired a Master's degree in Laws from Lanzhou University in December 1997. After graduation from Beijing University, he was assigned to the High Court of Gansu Province since July 1987 and worked in various positions till July 1997. In July 1997, Mr. Jing joined Gansu Tianhe Law Firm as a partner and in July 1999, he joined Beijing Shuang Cheng Law Firm as an attorney-at-laws. In August 2007, Mr. Jing worked as an attorney in China Commercial Law Company, Guangdong.

Mr. Jing has entered into an appointment letter with the Company for a term of two years commencing on 28 February 2017 and shall continue thereafter unless and until terminated by either one party. He is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Mr. Jing is entitled to a director's fee of approximately HK\$120,000 per annum, discretionary bonus and other benefits at the sole and absolute discretion of the Board and its remuneration committee.

Ms. Chan Chu Hoi, aged 59, has been appointed as independent non-executive Director since 21 November 2019. Ms. Chan is a member of the HKICPA and she has over 20 years of experience in financial management, accounting, internal control and auditing. From August 1999 to December 2010, Ms. Chan worked as the accounting and administrative manager of a subsidiary of Exide Technologies, a company listed on NASDAQ (stock code: XIDE). From February 2011 to February 2014, Ms. Chan was appointed as a manager by an accountant firm in Hong Kong. In addition to audit assurance experience, she also worked on the development and implementation of the company's internal quality control policy to comply with the guidelines of the HKICPA. From March 2014 to May 2015, Ms. Chan worked as a senior accounting manager at a property investment company in Hong Kong. From June 2015 to April 2017, she was the senior manager of the investment division and investment analyst of the Securities Division of a subsidiary of Ceneric (Holdings) Limited, a company listed on the Stock Exchange (Stock Code: 0542). At present, Ms. Chan is working for a private company as a senior financial advisor.

Ms. Chan has entered into an appointment letter with the Company for a term of two years commencing on 21 November 2019. She is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Ms. Chan is entitled to a director's fee of approximately HK\$120,000 per annum, discretionary bonus and other benefits at the sole discretion of the Board and its remuneration committee.

As at the Latest Practicable Date, Mr. Cao is interested in 371,110,000 Shares and Mr. Fung is interested in 128,448,122 Shares. Save as disclosed above, Mr. Cao, Mr. Fung, Mr. Jing and Ms. Chan do not hold any interest or short position in the shares, underlying shares and debentures of the Company.

The remuneration of each of Mr. Cao, Mr. Fung, Mr. Jing and Ms. Chan was determined by reference to his/her duties and responsibilities, experience, performance and prevailing market conditions.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, each of Mr. Cao, Mr. Fung, Mr. Jing and Ms. Chan has not held any position in other companies listed on the Stock Exchange or any other securities market in the last three years. In addition, each of Mr. Cao, Mr. Fung, Mr. Jing and Ms. Chan does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company or any of their Associates.

Save as disclosed above and to the best of the Board's knowledge, information and belief, having made all reasonable enquiries, there is no other information relating to the proposed re-election of the retiring Directors that needs to be disclosed pursuant to Rules 13.51(2) of the Listing Rules nor the Board is aware of any other matter that need to be brought to the attention of the holders of securities of the Company in respect of the above proposed appointments.



CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED
中國資源交通集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 269)

NOTICE IS HEREBY GIVEN that an annual general meeting of China Resources and Transportation Group Limited (the “**Company**”) will be held at Room 403, Building 9, Yungu Phase 2, Pingshan 1st Road, Taoyuan Jie Dao, Nanshan District, Shenzhen, PRC (中國深圳市南山區桃源街道平山一路雲谷二期九棟403室), on Tuesday, 3 November 2020 at 11:00 a.m. (the “**AGM**”) for the purpose of considering the following resolutions:

AS ORDINARY BUSINESS

A. To consider and, if thought fit, passing with or without amendments, the following resolutions as Ordinary Resolutions THAT:

1. To receive and consider the audited financial statements and the reports of directors of the Company (the “**Directors**”) and of the auditor for the year ended 31 March 2020.
2. To re-elect each of Mr. Cao Zhong and Mr. Fung Tsun Pong as an executive Director and each of Mr. Jing Baoli and Ms. Chan Chu Hoi as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint the retiring Crowe (HK) CPA Limited for the ensuing year and to authorize the Board to fix their audit fee.

AS SPECIAL BUSINESS

B. To consider and, if thought fit, passing with or without amendments, the following resolutions as Ordinary Resolutions:

“**THAT:**

5. (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.20 each in the capital of the Company (the “**Shares**”) and to make or grant whether

conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the Directors be and are hereby authorized during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 5(a) and (b), otherwise than pursuant to (i) a Right Issue (as hereinafter defined), (ii) the exercise of any options granted under a share option scheme or similar arrangement of the Company for the time being adopted by the Company, or (iii) an issue of Shares in lieu of the whole or part of a dividend on Shares or any script dividend scheme or similar arrangement providing for the allotment of Shares in accordance with the memorandum and articles of association of the Company from time to time, shall not exceed the aggregate of twenty per cent (20%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution and the said approval be limited accordingly; and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this Resolution:

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

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

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares and/or warrants on the respective registers of the

Company on a fixed record date in proportion to their then holdings of such Shares and/or warrants (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company)."

By Order of the Board
China Resources and Transportation Group Limited
Cao Zhong
Chairman

Hong Kong, 28 September 2020

Principal place of business:

Unit Nos. 11-12, Level 10,
Tower 1, Millennium City 1,
No. 388 Kwun Tong Road,
Kwun Tong, Kowloon
Hong Kong

Notes:

- (a) The register of members of the Company will be closed from Thursday, 29 October 2020 to Tuesday, 3 November 2020, both days inclusive. No transfer of Shares will be registered during that period. In order to qualify to attend and vote at the AGM, all instruments of transfer together with the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Progressive Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 28 October 2020.
- (b) A member entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxies to attend and vote on his behalf. A proxy need not be a member of the Company but must be present in person to represent the member.
- (c) If the appointer is a corporation, the form of proxy must be under its common seal, or under the hand of an officer or attorney duly authorized on its behalf.
- (d) In order to be valid, a form of proxy must be deposited at the Company's Hong Kong branch share registrar, Tricor Progressive Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. The completion and delivery of the form of proxy will not preclude a member from attending and voting at the meeting if he so wishes. In the event that he attends the meeting after having lodged the form of proxy, the form of proxy will be deemed to have been revoked.
- (e) With respect to the resolution no.5, approval is being sought from Shareholders for a general mandate to issue Shares to be given to the Directors. The Directors wish to state that they have no immediate intention to issue any new Shares. Approval is being sought from the Shareholders as a general mandate for the purpose of compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

- (f) Where there are joint registered holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote and will be accepted to the exclusion of other joint registered holders in respect hereof.
- (g) If tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by super typhoons or a “black” rainstorm warning signal is in force at 7 a.m. in the morning on the date of meeting, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
- (h) In view of the COVID-19 epidemic, the Company will implement of the following precautionary measures at the AGM to ensure the health and safety of attending Shareholders, staff and other stakeholders:
- (1) Mandatory body temperature check will be carried out for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry to the AGM venue and may not be allowed to attend the AGM.
 - (2) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
 - (3) No refreshments or drinks will be served, and there will be no corporate gifts to be distributed at the AGM.

In addition, the Company reminds all shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the meeting in person, by completing and return the proxy form attached to this document. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong and the PRC, the Company may be required to change the arrangements of the AGM at short notice. Shareholders should check the Company’s website or the HKEx News for further announcements and updates on the said arrangements.

As at the date of this notice, the Board comprises six executive Directors, namely Messrs. Cao Zhong, Fung Tsun Pong, Gao Zhiping, Tsang Kam Ching, David, Jiang Tao and Duan Jingquan; and four independent non-executive Directors, namely Messrs. Jing Baoli, Bao Liang Ming, Xue Baozhong and Ms. Chan Chu Hoi.