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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

If you have sold or transferred all your shares in **China Beidahuang Industry Group Holdings Limited**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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## **China Beidahuang Industry Group Holdings Limited** **中國北大荒產業集團控股有限公司**

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

**(Stock Code: 00039)**

### **PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL RE-ELECTION OF DIRECTORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting of China Beidahuang Industry Group Holdings Limited to be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 22 January 2021 at 3:30 p.m. is set out on pages 9 to 11 of this circular. Whether or not you intend to attend the extraordinary general meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof (as the case may be) if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked. The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the extraordinary general meeting in person.

5 January 2021

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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:*

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	China Beidahuang Industry Group 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
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 22 January 2021 at 3:30 p.m. or any adjournment thereof
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Increase in Authorised Share Capital”	the proposed increase in the authorised share capital of the Company from HK\$800,000,000 divided into 8,000,000,000 Shares to HK\$1,600,000,000 divided into 16,000,000,000 Shares by the creation of an additional 8,000,000,000 Shares (ranking <i>pari passu</i> with the existing Shares in all respects upon issue)
“Latest Practicable Date”	30 December 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
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company

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## DEFINITIONS

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“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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LETTER FROM THE BOARD

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**China Beidahuang Industry Group Holdings Limited**  
**中國北大荒產業集團控股有限公司**

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

**(Stock Code: 00039)**

*Executive Directors:*

Mr. Li Jiehong (*Chairman*)  
Mr. Ke Xionghan  
Mr. Zeng Jixiang  
Mr. Yu Zicong

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Non-executive Director:*

Ms. Ho Wing Yan

*Head Office and Principal Place  
of Business in Hong Kong:*

*Independent Non-executive Directors:*

Mr. Chong Cha Hwa  
Mr. Yang Yunguang  
Mr. Liu Tao

Room 225, 2/F  
Mega Cube  
8 Wang Kwong Road  
Kowloon Bay  
Kowloon  
Hong Kong

5 January 2021

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information on the following matters to be dealt with at the EGM: (i) Increase in Authorised Share Capital; and (ii) re-election of Directors.

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## LETTER FROM THE BOARD

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### PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

Reference is made to the announcement of the Company dated 18 December 2020 in relation to the proposed Increase in Authorised Share Capital.

The Company has an authorised share capital of HK\$800,000,000 divided into 8,000,000,000 Shares, of which 6,225,125,683 Shares were in issue as of the Latest Practicable Date. The Board proposed to increase the authorised share capital of the Company from HK\$800,000,000 divided into 8,000,000,000 Shares to HK\$1,600,000,000 divided into 16,000,000,000 Shares by the creation of an additional 8,000,000,000 Shares. The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM.

The Company proposes to undertake the Increase in Authorised Share Capital in order to provide it with flexibility for fund raising by allotting and issuing new Shares in the future as and when appropriate for future investment opportunities and other corporate purposes.

As at the Latest Practicable Date, 6,225,125,683 Shares were in issue and there were outstanding convertible bonds carrying rights to convert into an aggregate of 1,111,000,000 Shares. Immediately after the completion of the Increase in Authorised Share Capital and assuming no new Shares are issued or no Shares are repurchased from the Latest Practicable Date up to the EGM, the authorised share capital of the Company will be HK\$1,600,000,000 divided into 16,000,000,000 Shares, with 6,225,125,683 Shares in issue and 9,774,874,317 Shares remaining unissued.

### RE-ELECTION OF DIRECTORS

In accordance with Article 99 of the Articles of Association, Mr. Zeng Jixiang, Mr. Yu Zicong and Mr. Liu Tao shall retire at the EGM and, being eligible, have offered themselves for re-election at the EGM.

The nomination committee of the Company has reviewed the structure and composition of the Board, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy, the nomination policy and the independence of the independent non-executive Director. The nomination committee of the Company has recommended to the Board on re-election of Mr. Zeng Jixiang, Mr. Yu Zicong and Mr. Liu Tao as Directors who are due to retire at the EGM. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines 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 and diversity.

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## LETTER FROM THE BOARD

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Requisite details of Directors proposed to be re-elected at the EGM are set out in “Details of the Directors Proposed for Re-election” of this circular.

### EGM

The EGM will be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 22 January 2021 at 3:30 p.m. for the Shareholders to consider and, if thought fit, approve the Increase in Authorised Share Capital and re-election of Directors.

Set out on pages 9 to 11 of this circular is the notice of the EGM containing, inter alia, ordinary resolutions in relation to the Increase in Authorised Share Capital and re-election of Directors.

Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following prevention and control measures at the EGM against the epidemic to protect the Shareholders from the risk of infection:

- (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be permitted to access to the meeting venue;
- (ii) every Shareholder or proxy is required to wear face masks throughout the meeting;
- (iii) no souvenirs will be provided; and
- (iv) no refreshments will be served.

### FORM OF PROXY

A form of proxy is enclosed for use at the EGM. Whether or not you intend to attend the EGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked. The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the EGM in person.

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## LETTER FROM THE BOARD

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### VOTING BY POLL

Article 80 of the Articles of Association provides that at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded. However, under Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the Directors intend that the Chairman of the EGM shall demand voting of the resolutions put forward at the EGM by way of poll.

### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

The Directors consider that the Increase in Authorised Share Capital and the re-election of Directors are each 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 ordinary resolutions to be proposed at the EGM.

Yours faithfully,

For and on behalf of the Board

**China Beidahuang Industry Group Holdings Limited**

**Li Jiehong**

*Chairman and Executive Director*

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## DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors proposed to be re-elected at the EGM:*

**Mr. ZENG Jixiang**, aged 21, was appointed as an executive Director in September 2020. He studied from Center of International Studies Hunan University\* (湖南大學出國留學培訓基地) majoring in business administration. Mr. Zeng is the son of Mr. Zeng Fanxiong, who was a former executive Director from 1 September 2017 to 29 January 2019.

Save as disclosed above, Mr. Zeng did not hold any directorship in any listed public companies in Hong Kong or overseas in the past three years. He does not have any relationship with any Directors, senior management or substantial or controlling Shareholders for the purpose of the Listing Rules. As at the Latest Practicable Date, Mr. Zeng did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Zeng entered into a service agreement with the Company for a term of two years commencing from 4 September 2020 and his appointment can be terminated by one month's notice in writing served by either party on the other. Mr. Zeng is subject to retirement by rotation and re-election pursuant to the Articles of Association. He is entitled to an annual remuneration of HK\$100,000 as an executive Director which is determined by the Board by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the remuneration committee's recommendation.

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

**Mr. YU Zicong**, aged 20, was appointed as an executive Director in September 2020. He graduated from Yueyang Vocational Technical College\* (岳陽職業技術學院) majoring in computer science. Mr. Yu is currently working in Yueyang Huanian Construction Materials Company Limited\* (岳陽華年建材有限公司).

Save as disclosed above, Mr. Yu did not hold any directorship in any listed public companies in Hong Kong or overseas in the past three years. He does not have any relationship with any Directors, senior management or substantial or controlling Shareholders for the purpose of the Listing Rules. As at the Latest Practicable Date, Mr. Yu did not have any interest in the Shares within the meaning of Part XV of the SFO.

\* For identification purposes only

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## DETAILS OF THE DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Yu entered into a service agreement with the Company for a term of two years commencing from 4 September 2020 and his appointment can be terminated by one month's notice in writing served by either party on the other. Mr. Yu is subject to retirement by rotation and re-election pursuant to the Articles of Association. He is entitled to an annual remuneration of HK\$100,000 as an executive Director which is determined by the Board by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the remuneration committee's recommendation.

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

**Mr. LIU Tao**, aged 49, was appointed as an independent non-executive Director in September 2020. He holds a Bachelor of Laws degree granted by the China University of Political Science and Law. Mr. Liu is currently the general manager of the asset management department of Shenzhen Kaefer Fund Management Co., Ltd.\* (深圳市凱富基金管理有限公司). He was a director and the general manager of Hong Kong GuangXin Sino-Africa Resources Investment Limited (currently known as Hong Kong Sino-Africa Resources Investment Limited) from 2012 to 2015. Mr. Liu has more than 10 years' experience in investment research, investment management and private equity investment.

Save as disclosed above, Mr. Liu did not hold any directorship in any listed public companies in Hong Kong or overseas in the past three years. He does not have any relationship with any Directors, senior management or substantial or controlling Shareholders for the purpose of the Listing Rules. As at the Latest Practicable Date, Mr. Liu did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Liu entered into a letter of appointment with the Company for a term of three years commencing from 4 September 2020 and is subject to retirement by rotation and re-election pursuant to the Articles of Association. He is entitled to an annual emolument of HK\$100,000 as an independent non-executive Director which is determined by the Board by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the remuneration committee's recommendation.

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

\* *For identification purposes only*

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## NOTICE OF THE EGM

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# China Beidahuang Industry Group Holdings Limited 中國北大荒產業集團控股有限公司

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

**(Stock Code: 00039)**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of China Beidahuang Industry Group Holdings Limited (the “**Company**”) will be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 22 January 2021 at 3:30 p.m. to consider and, if thought fit, approve, with or without amendments, the following resolutions as ordinary resolutions of the Company:

### **ORDINARY RESOLUTIONS**

1. “**THAT:**
  - (a) the authorised share capital of the Company be increased from HK\$800,000,000 divided into 8,000,000,000 shares of HK\$0.10 each to HK\$1,600,000,000 divided into 16,000,000,000 shares of HK\$0.10 each by the creation of an additional 8,000,000,000 shares of the Company (the “**Increase in Authorised Share Capital**”) and such shares shall rank *pari passu* with all existing shares of the Company; and
  - (b) any one director of the Company be and is hereby authorised to do all such acts and things and execute and deliver all such documents on behalf of the Company as he may consider necessary, desirable or expedient to give effect to or in connection with the Increase in Authorised Share Capital.”
2. “**THAT** Mr. Zeng Jixiang be and is hereby re-elected as an executive director of the Company.”

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## NOTICE OF THE EGM

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3. “**THAT** Mr. Yu Zicong be and is hereby re-elected as an executive director of the Company.”
4. “**THAT** Mr. Liu Tao be and is hereby re-elected as an independent non-executive director of the Company.”

By Order of the Board  
**China Beidahuang Industry Group Holdings Limited**  
**Li Jiehong**  
*Chairman and Executive Director*

Hong Kong, 5 January 2021

*Notes:*

- (i) A shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy needs not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the EGM. On a poll, votes may be given either personally or by proxy. The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the EGM in person, and the board of directors of the Company respectfully requests that, for the same reason, the shareholders to appoint the chairman of the EGM as their proxy rather than a third party to attend and vote on their behalf at the EGM (or any adjournment thereof).
- (ii) In the case of joint holders, any one of such joint holders may vote at the EGM, 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 the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as 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 in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF THE EGM

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- (iv) The register of members of the Company will be closed from Tuesday, 19 January 2021 to Friday, 22 January 2021, both days inclusive, during which period no share transfers can be registered and effected. In order to qualify for attending and voting at the EGM, all share transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Monday, 18 January 2021.
- (v) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong at any time after 12:00 noon on the date of the EGM, the meeting will be adjourned. The Company will publish an announcement on the website of the Company at [www.irasia.com/listco/hk/chinabeidahuang](http://www.irasia.com/listco/hk/chinabeidahuang) and on the HKEXnews website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the Company of the date, time and venue of the adjourned meeting.

*As at the date of this notice, the Executive Directors of the Company are Mr. Li Jiehong (Chairman), Mr. Ke Xionghan, Mr. Zeng Jixiang and Mr. Yu Zicong; the Non-executive Director of the Company is Ms. Ho Wing Yan; and the Independent Non-executive Directors of the Company are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Liu Tao.*