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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 advisers.

If you have sold or transferred all your shares in Man Sang International Limited, you should at once hand this circular together with the accompanying form of proxy 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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Man Sang International Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

PROPOSED SHARE CONSOLIDATION AND NOTICE OF SGM

Terms used on this cover shall have the same meaning as defined in this circular.

A notice convening the SGM to be held at Suite 2703, 27/F., Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong, on Friday, 26 February 2021 at 4:00 p.m. is set out on pages SGM-1 to SGM-2 of this circular. A form of proxy for use at the SGM is enclosed with this circular.

Whether or not the Shareholders are able to attend and vote at the SGM in person, they are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event no less than 48 hours before the time appointed for holding the SGM (i.e. Wednesday, 24 February 2021 at 4:00 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the SGM or any adjournment thereof should they so wish and, in such event, the instrument appointing the proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE SGM

Due to the on-going COVID-19 pandemic, to safeguard the health and safety of Shareholders, the Company will implement the following precautionary measures at the SGM:

- compulsory body temperature checks
- compulsory wearing of a surgical face mask for each attendee
- submission of health declaration form, which may be used for contact tracing, if required
- no distribution of corporate gift nor provision of refreshment

Shareholders or their proxies who do not comply with these precautionary measures may be denied entry into the SGM venue. Shareholders are reminded that, in order to avoid attending the SGM in person, they may appoint the chairman of the SGM as their proxy to vote on the resolution at the SGM in accordance with the voting preferences indicated on the enclosed form of proxy.

8 February 2021

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the meanings as set out below:

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a “black” rainstorm warning is hoisted between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Man Sang International Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 938)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.50 each in the share capital of Company upon the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“Existing Share(s)”	ordinary share(s) of HK\$0.10 each in the existing share capital of the Company before the Share Consolidation becoming effective
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Latest Practicable Date”	28 January 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“SGM”	the special general meeting of the Company to be held at Suite 2703, 27/F., Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong, on Friday, 26 February 2021 at 4:00 p.m. for the purpose of considering and, if thought fit, approving the Share Consolidation
“Share Consolidation”	the proposed consolidation of every five (5) Existing Shares of HK\$0.10 each in the share capital of the Company into one (1) Consolidated Share of HK\$0.50 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Existing Share(s) or the Consolidated Share(s), as the case may be
“Share(s)”	the Existing Share(s) or as the context may require, the Consolidated Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Consolidation is set out below.

2021

Latest date and time for lodging transfer
documents in order to qualify for attending
and voting at the SGM 4:30 p.m. on
Monday, 22 February

Record date and time for attendance and voting at the SGM ^(note 1) 4:30 p.m. on
Monday, 22 February

Latest time for lodging forms of proxy for the SGM 4:00 p.m. on
Wednesday, 24 February

Date and time of the SGM 4:00 p.m. on
Friday, 26 February

Publication of the announcement of
the results of the SGM Friday, 26 February

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this circular:

Effective date of the Share Consolidation Tuesday, 2 March

Dealing in the Consolidated Shares commences 9:00 a.m. on
Tuesday, 2 March

EXPECTED TIMETABLE

First day of free exchange of existing share
certificates for new share certificates
for Consolidated Shares Tuesday, 2 March

Original counter for trading in the Existing
Shares in board lots of 2,000 Existing Shares (in
the form of existing share certificates)
temporarily closes 9:00 a.m. on
Tuesday, 2 March

Temporary counter for trading in the
Consolidated Shares in board lots of
400 Consolidated Shares (in the form of
existing share certificates) opens 9:00 a.m. on
Tuesday, 2 March

Original counter for trading in the
Consolidated Shares in board lots
of 2,000 Consolidated Shares (in the form
of new share certificates for the Consolidation
Shares) re-opens 9:00 a.m. on
Tuesday, 16 March

Parallel trading in the Consolidated Shares
(in the form of new share certificates for the
Consolidated Shares and existing share
certificates) commences 9:00 a.m. on
Tuesday, 16 March

Designated broker starts to stand in the market
to provide matching services for
odd lots of the Consolidated Shares 9:00 a.m. on
Tuesday, 16 March

EXPECTED TIMETABLE

2021

Temporary counter for trading in the Consolidated Shares in board lots of 400 Consolidated Shares (in the form of existing share certificates) closes 4:10 p.m. on Thursday, 8 April

Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) ends 4:10 p.m. on Thursday, 8 April

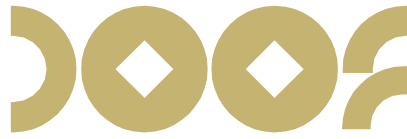
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares 4:00 p.m. on Thursday, 8 April

Last day and time for free exchange of existing share certificates for new share certificates for the Consolidated Shares 4:30 p.m. on Monday, 12 April

All times and dates in this circular refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above are indicative only and any subsequent changes to the expected timetable will be announced by the Company.

Note 1: Members whose names appear on the register of members of the Company at 4:30 p.m. on 22 February 2021 will be entitled to attend and vote at the special general meeting. In order to qualify for attending the SGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, whose share registration public offices are located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 22 February 2021.

LETTER FROM THE BOARD



Man Sang International Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

Executive Directors:

Mr. Hu Xingrong (*Chairman*)
Mr. Huang Xiaohai
Mr. Jin Jiangui
Mr. Li Zhenyu
Mr. Xu Haohao

Independent Non-executive Directors:

Ms. Pau Yee Ling
Mr. Wong Kwan Kit
Mr. Yuen Hoi Po

Registered Office:

Clarendon House 2
Church Street
Hamilton HM 11
Bermuda

Head Office and

Principal Place of Business:

Unit WF, 25th Floor
Eight Commercial Tower 8
Sun Yip Street
Chai Wan
Hong Kong

8 February 2021

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED SHARE CONSOLIDATION AND (2) NOTICE OF SGM

INTRODUCTION

Reference is made to the announcement of the Company dated 27 January 2021 in respect of the proposed Share Consolidation. The purpose of this circular is to provide you with details of the proposed Share Consolidation as well as to give you the notice of the SGM to be convened.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every five (5) issued and unissued Existing Shares of HK\$0.10 each will be consolidated into one (1) Consolidated Share of HK\$0.50 each.

LETTER FROM THE BOARD

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$500,000,000 divided into 5,000,000,000 Existing Shares of par value of HK\$0.10 each, of which 2,210,992,977 Existing Shares have been issued and are fully paid or credited as fully paid. Assuming that no further Shares will be allotted, issued or repurchased from the Latest Practicable Date up to the date of the SGM, immediately after the Share Consolidation becoming effective, the authorised share capital of the Company will become HK\$500,000,000 divided into 1,000,000,000 Consolidated Shares of par value of HK\$0.50 each, of which 442,198,595 Consolidated Shares will be in issue which are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank pari passu in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will have no effect on the consolidated net asset value of the Group, nor alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Share Consolidation.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group and that on the date the Share Consolidation is to be effected, there are no reasonable grounds for believing that the Company is, or after the Share Consolidation would be, unable to pay its liabilities as they become due. The Share Consolidation will not involve any diminution of any liability in respect of any unpaid capital of the Company or the repayment to the Shareholders of any unpaid capital of the Company nor will it result in any change in the relative rights of the Shareholders.

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (iii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Share Consolidation, if any.

LETTER FROM THE BOARD

As at the Latest Practicable Date, none of the conditions precedent as set out above has been fulfilled.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Tuesday, 2 March 2021 being the second Business Day after the date of SGM.

Listing Application

An application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

No change in board lot size

The Existing Shares are currently traded on the Stock Exchange in board lot size of 2,000 Existing Shares. Upon the Share Consolidation becoming effective, the Consolidated Shares will continue to be traded in board lots of 2,000 Consolidated Shares.

Based on the closing price of HK\$0.39 per Existing Share (equivalent to HK\$1.95 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the market value of each board lot of 2,000 Consolidated Shares, assuming the Share Consolidation had become effective, would be HK\$3,900.

LETTER FROM THE BOARD

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares of the Company regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots, if any, of the Consolidated Shares arising from the Share Consolidation, the Company has appointed BMI Securities Limited as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares during the period from 9:00 a.m. on Tuesday, 16 March 2021 to 4:00 p.m. on Thursday, 8 April 2021. Shareholders who wish to take advantage of this facility should contact Ms. Yip Kwan Yee at Room 2701-08, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong (telephone number: (852) 3575 1313 during office hours (i.e. 9:00 a.m. to 4:00 p.m.) of such period).

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Free exchange of share certificates for Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be Tuesday, 2 March 2021, being the second Business Day immediately after the date of the SGM, Shareholders may on or after Tuesday, 2 March 2021 and until Monday, 12 April 2021 (both days inclusive), submit their existing share certificates in yellow colour for the Existing Shares to the Company's branch share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for exchange for new share certificates for the Consolidated Shares in blue colour on the basis of every five (5) Existing Shares for one (1) Consolidated Share without any fractional Consolidated Share, at the expense of the Company.

LETTER FROM THE BOARD

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Company's branch share registrar for each share certificate issued for the Consolidated Shares or each share certificate for the Existing Shares submitted for cancellation, whichever the number of share certificates issued or cancelled is higher.

After 4:10 p.m. on Thursday, 8 April 2021, trading will only be in Consolidated Shares which share certificates will be issued in blue colour. Existing share certificates in yellow colour for the Existing Shares will cease to be valid for trading, settlement and registration purpose, but will remain valid and effective as documents of title.

REASONS FOR THE PROPOSED SHARE CONSOLIDATION

Pursuant to the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 30 August 2019 (the "**Guideline**"), the expected board lot value should be greater than HK\$2,000 per board lot taking into account the minimum transaction costs for a securities trade. As at the Latest Practicable Date, the closing price of each Existing Share is HK\$0.39, with a board lot size of 2,000 Existing Shares, the Company is trading below HK\$2,000 per board lot.

The Existing Shares has been constantly traded below HK\$1.00 in the past three years. In order to reduce transaction and registration costs incurred by the Shareholders and investors of the Company, the Board proposes to implement the Share Consolidation. It is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price per Consolidated Share. As such, it would enable the Company to comply with the trading requirements under the Listing Rules. Further, the Share Consolidation would reduce the overall transaction and handling costs of dealings in the shares of the Company as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction costs for each securities trade. It is hoped that this will make investing in the Shares more attractive to a broader range of investors, in particular to institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor, and thus help to further broaden the shareholder base of the Company.

The Company has no intention to carry out other corporate action or arrangement that may affect the trading in the shares of the Company, including share consolidation, share subdivision and change in board lot size, in the next 12 months which would have a contradictory effect to the Share Consolidation. The Company does not have any current intention or plan to undertake any other equity issues in the next 12 months.

It is expected that the Share Consolidation will increase the value of each board lot of the Consolidated Shares to more than HK\$2,000. The theoretical price per board lot of 2,000 Consolidated Shares will be HK\$3,900. Accordingly, the Board is of the view that the Share Consolidation is beneficial to the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

SGM

A notice convening the SGM to be held at Suite 2703, 27/F., Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 26 February 2021 at 4:00 p.m. at which ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, to approve the Share Consolidation is set out on pages SGM-1 to SGM-2 of this circular.

To the best knowledge of the Directors, no Shareholders have a material interest in the Share Consolidation and accordingly, no Shareholders will have to abstain from voting at the SGM.

Whether or not you intend to attend the SGM, you are requested to complete and return the form of proxy accompanying this circular in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, as soon as possible and in any event no less than 48 hours before the time appointed for holding the SGM (i.e. Wednesday, 24 February 2021 at 4:00 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof in person if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, the resolution at the SGM shall be taken by way of poll and an announcement will be made by the Company on the results of the SGM.

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 Share Consolidation is in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution at the SGM.

By order of the Board
Man Sang International Limited
Hu Xingrong
Chairman

NOTICE OF SGM



Man Sang International Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Man Sang International Limited (the “**Company**”) will be held at Suite 2703, 27/F., Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 26 February 2021 at 4:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon, among other things, the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Consolidated Shares (as defined below) in issue, with effect from the second business day immediately following the day of passing of this resolution, being a day on which the shares of the Company are traded on the Stock Exchange:

- (a) every five (5) issued and unissued shares of HK\$0.10 each in the share capital of the Company be consolidated into one (1) share of HK\$0.50 each (each a “**Consolidated Share**”), and such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the memorandum of association and bye-laws of the Company (the “**Share Consolidation**”);
- (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors (the “**Directors**”) of the Company may think fit; and
- (c) the Directors be and are hereby authorised to do all such acts, deeds and things and to effect all necessary actions as they may consider necessary or desirable in order to effect, implement and complete any and all of the foregoing.”

By order of the Board
Man Sang International Limited
Hu Xingrong
Chairman

Hong Kong, 8 February 2021

NOTICE OF SGM

Registered Office:

Clarendon House 2
Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:

Unit WF, 25th Floor, Eight Commercial Tower 8
Sun Yip Street
Chai Wan Hong
Kong

Notes:

1. A member entitled to attend and vote at the meeting convened (or any adjournment thereof) is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy, must be deposited together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries 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 meeting (or any adjournment thereof).
3. Members whose names appear on the register of members of the Company at 4:30 p.m. on 22 February 2021 will be entitled to attend and vote at the special general meeting. In order to qualify for attending the SGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, whose share registration public offices are located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 22 February 2021.
4. Completion and delivery of the form of proxy will not preclude members from attending and voting in person at the special general meeting and in such event, the relevant form of proxy shall be deemed to be revoked.
5. In compliance with the Listing Rules and the Articles of association of the Company, all resolutions set out in this notice of the special general meeting will be voted on by way of poll.
6. In view of the ongoing Novel Coronavirus ("COVID-19") pandemic and recent requirements, if any, for prevention and control of its spread, the Company will implement the following preventive measures at the SGM, including:
 - compulsory temperature checks
 - compulsory wearing of surgical face masks for each attendee
 - no distribution of corporate gifts or refreshments

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the venue of the SGM. The Company also encourages its shareholders to consider appointing the chairman of the meeting as its/his/her proxy to vote on the relevant resolutions at the special general meeting as an alternative to attending the meeting in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

As at the date of this notice, the Board comprises Mr. Hu Xingrong (Chairman), Mr. Huang Xiaohai, Mr. Jin Jianggui, Mr. Li Zhenyu and Mr. Xu Haohao as executive Directors; and Ms. Pau Yee Ling, Mr. Wong Kwan Kit and Mr. Yuen Hoi Po as independent non-executive Directors.