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If you have sold or transferred all your shares in Shanghai Realway Capital Assets Management Co., Ltd., you should at once hand this circular, together with the enclosed proxy form and reply slip, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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上海瑞威資產管理股份有限公司

Shanghai Realway Capital Assets Management Co., Ltd.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1835)

- (1) REPORT OF THE BOARD OF DIRECTORS**
- (2) REPORT OF THE SUPERVISORY COMMITTEE**
- (3) AUDITED CONSOLIDATED FINANCIAL STATEMENTS**
- (4) ANNUAL REPORT**
- (5) ANNUAL FINANCIAL BUDGET**
- (6) RE-ELECTION OF RETIRING DIRECTORS**
- (7) RE-ELECTION OF RETIRING SHAREHOLDER REPRESENTATIVE SUPERVISORS**
- (8) REMUNERATION OF DIRECTORS AND SUPERVISORS**
- (9) RE-APPOINTMENT OF AUDITORS**
- (10) GENERAL MANDATE TO ISSUE SHARES**
- AND**
- (11) NOTICE OF ANNUAL GENERAL MEETING**

Notice convening the Annual General Meeting of Shanghai Realway Capital Assets Management Co., Ltd. to be held at Unit 706-707, 7th Floor, Century Link Tower 1, No. 1198 Century Avenue, Pudong New District, Shanghai on Friday, 28 May 2021 at 1:00 p.m. is set out on pages 11 to 14 of this circular. Reply slips and proxy forms for use at the Annual General Meeting are also enclosed with this circular. Such reply slips and proxy forms are also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.realwaycapital.com>). Shareholders who intend to attend the Annual General Meeting in person or by proxy shall complete and return the reply slip in accordance with the instructions printed thereon on or before Friday, 7 May 2021. Shareholders who intend to appoint a proxy to attend the Annual General Meeting shall complete and return the enclosed proxy forms in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the proxy forms will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

12 April 2021

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Unit 706–707, 7th Floor, Century Link Tower 1, No. 1198 Century Avenue, Pudong New District, Shanghai on Friday, 28 May 2021 at 1:00 p.m., or any adjournment thereof, the notice of which is set out on pages 11 to 14 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2020, which will be published on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.realwaycapital.com) and dispatched to the Shareholders
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“China” or the “PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Company”	Shanghai Realway Capital Assets Management Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Domestic Shareholder(s)”	holder(s) of the Domestic Shares
“Financial Budget”	the annual financial budget of the Company for the year ending 31 December 2021
“Financial Statements”	the audited consolidated financial statements of the Group and the auditor’s report for the year ended 31 December 2020
“Group”	the Company and its subsidiaries

DEFINITIONS

“H Share(s)”	overseas-listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of the H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general mandate proposed to be granted to the Board by the Shareholders at the AGM to, at any time during the period specified in the relevant resolutions set out in the notice of AGM, issue Domestic Shares and/or H Shares which in aggregate shall represent no more than 20% of the Shares of the respective classes in issue as at the date of passing such resolutions
“Latest Practicable Date”	30 March 2021, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Report of the Board”	the report of the Board as set out in the Annual Report
“Report of the Supervisory Committee”	the report of the Supervisory Committee as set out in the Annual Report
“Retiring Directors”	the Directors retiring at the AGM and, being eligible, offering themselves for re-election at the AGM in accordance with the Articles of Association and the Listing Rules
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	H Share(s) and/or Domestic Share(s)
“Shareholder(s)”	holder(s) of Share(s)
“Shareholder Representative Supervisor(s)”	the Supervisors representing Shareholders and constituting not more than two-thirds of the Supervisory Committee
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“%”	percentage ratio

LETTER FROM THE BOARD



上海瑞威資產管理股份有限公司

Shanghai Realway Capital Assets Management Co., Ltd.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1835)

Executive Directors:

Mr. Zhu Ping
Mr. Duan Kejian
Ms. Chen Min

Non-executive Directors:

Mr. Cheng Jun
Mr. Wang Xuyang

Independent Non-executive Directors:

Mr. Liu Yunsheng
Mr. Shang Jian
Ms. Yang Huifang

Principal Place of Business in the PRC:

Unit 706–707, 7th Floor
Century Link Tower 1
No. 1198 Century Avenue
Pudong New District
Shanghai

Principal Place of Business in Hong Kong:

Room 1305, 13/F.
OfficePlus@Sheung Wan
93–103 Wing Lok Street, Sheung Wan
Hong Kong

12 April 2021

To the Shareholders

Dear Sir/Madam,

- (1) REPORT OF THE BOARD OF DIRECTORS**
- (2) REPORT OF THE SUPERVISORY COMMITTEE**
- (3) AUDITED CONSOLIDATED FINANCIAL STATEMENTS**
- (4) ANNUAL REPORT**
- (5) ANNUAL FINANCIAL BUDGET**
- (6) RE-ELECTION OF RETIRING DIRECTORS**
- (7) RE-ELECTION OF RETIRING SHAREHOLDER REPRESENTATIVE SUPERVISORS**
- (8) REMUNERATION OF DIRECTORS AND SUPERVISORS**
- (9) RE-APPOINTMENT OF AUDITORS**
- (10) GENERAL MANDATE TO ISSUE SHARES**
- AND**
- (11) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

LETTER FROM THE BOARD

At the AGM, resolutions will be proposed to consider and, if thought fit, approve:

as ordinary resolutions:

- (i) the Report of the Board;
- (ii) the Report of the Supervisory Committee;
- (iii) the Financial Statements;
- (iv) the Annual Report;
- (v) the Financial Budget;
- (vi) the re-election of Retiring Directors;
- (vii) the re-election of retiring Shareholder Representative Supervisors;
- (viii) the authorisation for the Board to determine the remuneration of Directors and Supervisors; and
- (ix) the re-appointment of the Company's auditors and authorisation for the Board to determine the remuneration of the auditors.

as special resolution:

- (x) the Issue Mandate.

REPORT OF THE BOARD

The text of the Report of the Board is set out in the section headed "Directors' Report" in the Annual Report.

The Report of the Board was considered and approved by the Board on 30 March 2021. An ordinary resolution will be proposed at the AGM to consider and, if thought fit, approve the Report of the Board.

REPORT OF THE SUPERVISORY COMMITTEE

The Report of the Supervisory Committee is set out in the section headed "Supervisors' Report" in the Annual Report.

The Report of the Supervisory Committee was considered and approved by the Supervisory Committee on 30 March 2021. An ordinary resolution will be proposed at the AGM to consider and, if thought fit, approve the Report of the Supervisory Committee.

FINANCIAL STATEMENTS

Please refer to the audited consolidated financial statements of the Group and the auditor's report for the year ended 31 December 2020 as set out in the Annual Report.

LETTER FROM THE BOARD

The Financial Statements were considered and approved by the Board on 30 March 2021. An ordinary resolution will be proposed at the AGM to consider and, if thought fit, approve the Financial Statements.

ANNUAL REPORT

The Annual Report was considered and approved by the Board on 30 March 2021. An ordinary resolution will be proposed at the AGM to consider and, if thought fit, approve the Annual Report.

FINANCIAL BUDGET

Through comprehensive consideration of the economic situation, financial environment and the development trend of the industry over the past three years, and based on thorough analysis and wide consultations, the proposed Financial Budget for the year ending 31 December 2021 is as follows:

The upper limit for operating costs (excluding taxes, surcharges and non-operating expenses) shall be RMB68 million.

The Financial Budget for the year ending 31 December 2021 was considered and approved by the Board on 30 March 2021. An ordinary resolution will be proposed at the AGM to consider and, if thought fit, approve, the Financial Budget.

RE-ELECTION OF RETIRING DIRECTORS

According to Article 137 of the Articles of Association and the service contracts and letters of appointment entered into on 22 October 2018, the term of office of each of the Directors is three years and upon expiry of such term, they shall be eligible and offer themselves for re-election. The term of office of the Directors comprising Mr. Zhu Ping and Mr. Duan Kejian as executive Directors; Mr. Wang Xuyang and Mr. Cheng Jun as non-executive Directors; and Ms. Yang Huifang, Mr. Shang Jian and Mr. Liu Yunsheng as independent non-executive Directors will expire on 22 October 2021 and they are eligible and will offer themselves for re-election at the AGM.

Article 137 of the Articles of Association also provides that any person appointed as a Director by the Board shall only serve his/her office till the next annual general meeting and shall be eligible for re-election at such meeting. Accordingly, the term of office of Ms. Chen Min, being the executive Director so appointed on 15 March 2021 shall expire at the AGM and being eligible, Ms. Chen Min will offer herself for re-election at the AGM.

The nomination committee of the Company (“**Nomination Committee**”) has also recommended to the Board that the Retiring Directors are eligible for re-election.

The Nomination Committee had reviewed the overall contribution and services of Ms. Yang Huifang, Mr. Shang Jian and Mr. Liu Yunsheng to the Company and letter of confirmation of independence pursuant to Rule 3.13 of the Listing Rules given by Ms. Yang

LETTER FROM THE BOARD

Huifang, Mr. Shang Jian and Mr. Liu Yunsheng, and was of the view that Ms. Yang Huifang, Mr. Shang Jian and Mr. Liu Yunsheng met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Based on the board diversity policy and the director nomination policy of the Company, the Nomination Committee considered that Ms. Yang Huifang, Mr. Shang Jian and Mr. Liu Yunsheng have diverse business and professional backgrounds. Mr. Yang Huifang, Mr. Shang Jian and Mr. Liu Yunsheng, being independent non-executive Directors from accounting and finance background, fund management and securities background, and legal background, respectively, has brought valuable insight to the Board and, will contribute to ensuring that the interests of the Shareholders are taken into account and that relevant issues are subject to objective consideration by the Board. The Board believes that they could make good use of the differences in the talents, skills, knowledge, industry experience, professional experience and educational background of Ms. Yang Huifang, Mr. Shang Jian and Mr. Liu Yunsheng.

An ordinary resolution will be proposed at the AGM to consider and, if thought fit, approve the re-election of all the retiring Directors for a term of three years commencing upon the date of the AGM. The biographical details of the Retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

RE-ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS

Article 190 of the Articles of Association sets out that the Supervisory Committee shall consist of shareholder representatives and employee representatives, among which the employee representatives shall not be less than one third; the shareholder representative shall be elected and removed by the shareholders' general meeting; and the employee representative shall be democratically elected and removed by the employees of the Company via the meeting of the employee representatives.

Article 183 of the Articles of Association sets out that the term of the office of each of the Supervisors is three years. Therefore, upon expiry of the term, each of the Supervisors shall be eligible and offer themselves for re-election.

The term of office of the current Shareholder Representative Supervisors, Mr. Lu Xili and Ms. Wang Juanping, will expire on 22 October 2021 and they shall be eligible and will offer themselves for re-election at the AGM. An ordinary resolution will be proposed at the AGM to consider, and if thought fit, to approve the re-election of Mr. Lu Xili and Ms. Wang Juanping as Shareholder Representative Supervisors for a term of 3 years commencing on the date of the AGM.

Brief biographical details of the Shareholder Representative Supervisors proposed for re-election are set out in Appendix II to this circular.

REMUNERATION OF DIRECTORS AND SUPERVISORS

An ordinary resolution will be proposed at the AGM to consider and, if thought fit, authorise the Board to determine the remuneration of Directors and Supervisors.

LETTER FROM THE BOARD

RE-APPOINTMENT OF THE COMPANY'S AUDITORS

An ordinary resolution will be proposed at the AGM to consider and, if thought fit, approve the proposed re-appointment of Ernst & Young as the auditor of the Company, which will hold office until the conclusion of the next annual general meeting of the Company and the authorisation to the Board to fix their remuneration for the year ending 31 December 2021.

GENERAL MANDATE TO ISSUE SHARES

To ensure that flexibility and discretion are given to the Directors to issue new Shares when they consider appropriate, a special resolution will be proposed at the AGM to grant a general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with, either separately or concurrently, additional Domestic Shares and/or H Shares in aggregate representing not more than 20% of their respective numbers in issue on the date of passing of the resolutions in relation to the Issue Mandate:

- (a) subject to paragraph (b) below and in accordance with the relevant requirements of the Listing Rules, the Articles of Association and the relevant laws and regulations of the PRC, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to determine and implement specific issue plan, consider and approve the agreements relating to the issue of Shares, consider and approve all documents to be submitted to the relevant authorities and perform all necessary procedures, approve the corresponding increase in the registered capital of the Company, make corresponding amendments to the Articles of Association and complete relevant mandatory registration and filing procedures, and determine other issues relating to the issue of Shares;
- (b) for the purpose of this resolution, “**Relevant Period**” means the period from (and including) the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution at the AGM;
 - (ii) the expiration of a 12-month period following the passing of the relevant resolution at the AGM; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by passing of a special resolution at a general meeting of the Company; and
- (c) such mandate to the Board to make or grant offer proposals, agreements or options to issue Domestic Shares and/or H Shares shall not extend beyond the Relevant Period, other than in the case of the making or granting of offer proposals, agreements or options by the Board during the Relevant Period which might require the performance or exercise of such powers after the expiry of the Relevant Period.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 115,000,000 Domestic Shares and 38,340,000 H Shares. Subject to the passing of the special resolution for the grant of the Issue Mandate and assuming that no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, a maximum of 23,000,000 Domestic Shares and 7,668,000 H Shares may be separately or concurrently allotted, issued and/or dealt with by the Company under the direction of the Board pursuant to the Issue Mandate.

The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The proxy forms and the reply slips for use at the AGM are enclosed with this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying proxy forms in accordance with the instructions printed thereon. For H Shareholders, the proxy forms should be returned to the Company's H Share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. For Domestic Shareholders, the proxy forms should be returned to the Company's principal place of business in the PRC at Unit 706-707, 7th Floor, Century Link Tower 1, No. 1198 Century Avenue, Pudong New District, Shanghai, the PRC, 200122 by personal delivery or by post not less than 24 hours before the time fixed for holding the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish. If you intend to attend the AGM in person or by proxy, you are required to complete and return the accompanying reply slip to the Company's H Share registrar, Tricor Investor Services Limited (for H Shareholders) or to the Company's principal place of business in the PRC (for Domestic Shareholders) on or before Friday, 7 May 2021.

CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE FOR THE ANNUAL GENERAL MEETING

For determining the entitlement to attend and vote at the Annual General Meeting, the registers of members of the Company will be closed from Wednesday, 28 April 2021 to Friday, 28 May 2021, both dates inclusive, during which period no transfer of Shares of the Company will be registered. Shareholders who are entitled to attend and vote at the above meeting are those whose names appear on the registers of members of the Company as at the close of business on Friday, 28 May 2021. In order to be eligible to attend and vote at the Annual General Meeting, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with Company's H Share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for H Shareholders) or to the Company's principal place of business in the PRC (for Domestic Shareholders) no later than 4:30 p.m. on Tuesday, 27 April 2021 (Hong Kong time) for registration.

LETTER FROM THE BOARD

VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM.

RECOMMENDATION

The Board consider that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions at the AGM.

By order of the Board
Shanghai Realway Capital Assets Management Co., Ltd.
Zhu Ping
Chairman, Chief Executive Officer and Executive Director

NOTICE OF ANNUAL GENERAL MEETING



上海瑞威資產管理股份有限公司

Shanghai Realway Capital Assets Management Co., Ltd.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1835)

NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON 28 MAY 2021

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Shanghai Realway Capital Assets Management Co., Ltd. (the “**Company**”) will be held at Unit 706–707, 7th Floor, Century Link Tower 1, No. 1198 Century Avenue, Pudong New District, Shanghai, the PRC on Friday, 28 May 2021 at 1:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board (the “**Board**”) of directors (the “**Directors**”) of the Company for the year ended 31 December 2020.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2020.
3. To consider and approve the audited consolidated financial statements of the Company and the auditor’s report for the year ended 31 December 2020.
4. To consider and approve the annual report of the Company for the year ended 31 December 2020.
5. To consider and approve the annual financial budget of the Company for the year ending 31 December 2021.
6. To re-elect the following retiring Directors:
 - (a) Re-elect Mr. Zhu Ping as executive Director;
 - (b) Re-elect Mr. Duan Kejian as executive Director;
 - (c) Re-elect Ms. Chen Min as executive Director;
 - (d) Re-elect Mr. Wang Xuyang as non-executive Director;
 - (e) Re-elect Mr. Cheng Jun as non-executive Director;
 - (f) Re-elect Ms. Yang Huifang as independent non-executive Director;
 - (g) Re-elect Mr. Shang Jian as independent non-executive Director; and

NOTICE OF ANNUAL GENERAL MEETING

- (h) Re-elect Mr. Liu Yunsheng as independent non-executive Director.
- 7. To re-elect the following retiring shareholder representative supervisors of the Company (the “**Shareholder Representative Supervisor**”):
 - (a) Re-elect Mr. Lu Xili as the Shareholder Representative Supervisor; and
 - (b) Re-elect Ms. Wang Juanping as the Shareholder Representative Supervisor.
- 8. To authorise the Board to determine the remuneration of the Directors and supervisors of the Company.
- 9. To consider and approve the re-appointment of Ernst & Young as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine their remuneration for such period.

SPECIAL RESOLUTIONS

“**THAT:**

- (1) Subject to the conditions set out in paragraphs (3) and (4) below and the requirements of the relevant laws of the People’s Republic of China (the “**PRC**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company (as amended from time to time) (the “**Articles of Association**”), the Board be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new shares of the Company (“**Share(s)**”) during the Relevant Period (as defined below) and to determine the terms and conditions for the allotment and issue of new Shares.
- (2) The approval in paragraph (1) above shall authorise the Board to, during the Relevant Period, make or grant proposals, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period.
- (3) The number of new domestic Shares (“**Domestic Shares**”) and new H Shares (“**H Shares**”) of the Company allotted, issued and dealt with by the Board pursuant to the approval in paragraph (1) shall not exceed 20% of the respective numbers in issue as at the date of the passing of this resolution.
- (4) In exercising the powers granted in paragraph (1), the Board must (a) comply with the requirements of the relevant PRC laws, the Listing Rules and the Articles of Association (as amended from time to time); and (b) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.
- (5) For the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
 - (a) the expiration of the 12-month period following the passing of this resolution;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the conclusion of the next annual general meeting of the Company is required by law or the Articles of Association to be held; or
 - (c) the revocation or variation of the mandate granted under this resolution by passing of a special resolution at a general meeting of the Company.
- (6) The Board, subject to the approval of the relevant authorities of the PRC and in accordance with the relevant PRC laws, be authorised to increase the registered capital of the Company to the required amount upon the exercise of the powers granted under paragraph (1) above.
- (7) The Board be authorised to, in accordance with the relevant requirements of the Listing Rules, the Articles of Association and the relevant laws and regulations of the PRC, exercise during the Relevant Period all the powers of the Company to determine and implement specific issue plan, consider and approve the agreements relating to the issue of Shares, consider and approve all documents to be submitted to the relevant authorities and perform all necessary procedures, approve the corresponding increase in the registered capital of the Company, make corresponding amendments to the Articles of Association and complete all relevant mandatory registration and filing procedures, and determine other issues relating to the issue of Shares pursuant to the powers granted to the Board under paragraph (1) above.

Closure of Register of Members

For the purpose of determining the eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 28 April 2021 to Friday, 28 May 2021, both days inclusive, during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed and signed transfer forms accompanied by the relevant share certificates, must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for H Share shareholders) or to the Company's principal place of business in the PRC (for Domestic Share shareholders), no later than 4:30 p.m. on Tuesday, 27 April 2021 for registration.

By Order of the Board
Shanghai Realway Capital Assets Management Co., Ltd.
Zhu Ping
Chairman, Chief Executive Officer and Executive Director

Shanghai, the PRC
12 April 2021

As of the date of this notice, the board of directors of the Company comprises Mr. Zhu Ping, Mr. Duan Kejian and Ms. Chen Min as executive Directors; Mr. Wang Xuyang and Mr. Cheng Jun as non-executive Directors; and Ms. Yang Huifang, Mr. Shang Jian and Mr. Liu Yunsheng as independent non-executive Directors.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All votes on the resolutions at the AGM will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (<http://www.hkexnews.hk>) and the Company (<http://www.realwaycapital.com>) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the meeting and vote on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number and type of shares in respect of which each such proxy is so appointed must be specified in the relevant proxy form. Every shareholder present in person or by proxy shall be entitled to one vote for each Share held by him/her.
3. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned to (i) the Company’s principal place of business in the PRC at Unit 706–707, 7th Floor, Century Link Tower 1, No. 1198 Century Avenue, Pudong New District, Shanghai, the PRC (for holders of Domestic Shares) or (ii) the Company’s H Share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (for holders of H Shares) not less than 24 hours before the time appointed for the AGM. Completion and return of the proxy form will not preclude a shareholder of the Company from attending and voting at the AGM or any adjourned meeting thereof should he/she so wishes.
4. Shareholders who intend to attend the AGM (in person or by proxy) shall complete and return the reply slip for the AGM by hand or by post to the Company’s H Share registrar, Tricor Investor Services Limited (for holders of H Shares) or the Company’s principal place of business in the PRC (for holders of Domestic Shares) on or before Friday, 7 May 2021.
5. Shareholders shall produce their identification documents when attending the AGM.
6. If a proxy attends the AGM on behalf of a shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate shareholder attends the AGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the Board or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.
7. The AGM is expected to take no more than half a day. Shareholders of the Company who attend the AGM (in person or by proxy) shall bear their own travelling and accommodation expenses. Shareholders of the Company may contact the Investor Relations Department of the Company at (8621) 5212 6818–701 (telephone number) and ir@realwaycapital.com for any enquires in respect of the AGM.
8. All times refer to Hong Kong local time, except as otherwise stated.

The biographical details of the Retiring Directors who will offer themselves for re-election at the AGM are set out below for Shareholders' information:

EXECUTIVE DIRECTORS

Mr. ZHU Ping (朱平) (“Mr. Zhu”), aged 49, has been the chief executive officer and executive director of the Company (the “**Director**”) since January 2010. Mr. Zhu is also the chairman of the Nomination Committee of the Company. Mr. Zhu is involved in the day-to-day management of the Group and is primarily responsible for the Group's development, strategy planning, positioning and overall business management. Mr. Zhu has obtained the PRC Fund Qualification Certificate* (基金從業人員資格考試成績合格證) in April 2016, a qualification which only became a compulsory requirement for the senior management of investment fund managers in February 2016 pursuant to the Announcement of the Asset Management Association of China (“**AMAC**”) on Matters Concerning Further Regulating Several Issues for the Registration of Private Fund Managers (中國基金業協會關於進一步規範私募基金管理人登記若干事項的公告) published by the AMAC and is qualified to practice in fund investment and management. Prior to his joining of the Group, Mr. Zhu became a member of All China Lawyers Association (中國律師協會) in 1996 and had been practising law for over 20 years. From August 1993 to February 1995, Mr. Zhu worked as a clerk in Shanghai Railway Transportation Intermediate Court (上海鐵路運輸中級法院) and from March 1995 to November 1998, Mr. Zhu worked as an associate at Zhenghan Law Firm (虹橋正瀚律師事務所) (previously known as Shanghai Hongqiao Law Firm* (上海虹橋律師事務所)). In May 1999, Mr. Zhu joined the Shanghai office of Boss & Young (上海邦信陽 • 中建中匯律師事務所) (previously known as Shanghai Zhonghui Law Firm* (上海中匯律師事務所) and Shanghai Zhongjian Zhonghui Law Firm* (上海中建中匯律師事務所)), where he has been the managing partner of Boss & Young from December 2008 until January 2014, where he ceased to be the managing partner and took up an honorary role at the firm in order to devote more time towards the management of the Group. In addition to his main practice, Mr. Zhu had been engaged in various commitments. From October 2006 to December 2008, Mr. Zhu served as a senior vice president in E-House China (易居中國). From January 2009 to December 2009, Mr. Zhu served at Tianjin Binhai Lianchuang Fund Management Company Limited* (天津濱海聯創投資基金管理有限公司) as a general manager, and accumulated work experience in fund investment and management. Throughout his career as a legal practitioner as well as serving as management personnel of various private companies, Mr. Zhu had handled numerous private equity fund or related transactions including various investments in real estate assets.

Mr. Zhu obtained a bachelor of laws degree from East China University of Political Science and Law (華東政法大學) in June 1993 and executive master of business administration from Cheung Kong Graduate School of Business (長江商學院) in October 2009. In July 2017, Mr. Zhu obtained a doctorate in business administration in Shanghai Advanced Institute of Finance of Shanghai Jiao Tong University (上海交通大學上海高級金融學院).

As at the Latest Practicable Date, Mr. Zhu has an interest in 115,000,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”), representing 75% of the total Shares in issue.

Mr. Zhu has entered into a service agreement with the Company under which he acts as an executive Director of the Company for a fixed term of three years commencing on 22 October 2018, which can be terminated by either party by giving three months' prior written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association. The director's fee payable to him is fixed at the rate of RMB80,000 per month, payable per month which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, Mr. Zhu has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Mr. Zhu does not hold any other positions in the Group. Mr. Zhu does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no information that should be disclosed in respect of Mr. Zhu pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. DUAN Kejian (段克儉) ("Mr. Duan"), aged 51, joined the Group in January 2012 as a general manager of one of the Group's project development teams and was appointed as an executive Director in May 2012. Mr. Duan is primarily responsible for leading project operation of the Group's project development department. Mr. Duan has obtained the PRC Fund Qualification Certificate* (基金從業人員資格考試成績合格證) in September 2015 and is qualified to practice in fund investment and management. Mr. Duan obtained the Qualifications for Constructor* (一級建造師職業資格) in March 2005. Prior to his joining of the Group, he worked as an authorised representative and an executive director of Shanghai Feiding Decoration and Construction Company* (上海飛鼎建築裝飾工程有限公司), a construction company of the PRC, from June 2002 to October 2005. From January 2009 to December 2009, Mr. Duan worked at Tianjin Binhai Lianchuang Fund Management Company Limited* (天津濱海聯創投資基金管理有限公司), and accumulated substantial experience in fund investment and management. Throughout his career as a professional within the construction industry as well as serving as management personnel of various private companies, Mr. Duan was involved in various real estate related private equity fund transactions including acquisitions of real estate assets.

Mr. Duan obtained a bachelor's degree in engineering from Tongji University (同濟大學) in July 1992 and obtained an executive master degree in business administration in Shanghai Advanced Institute of Finance of Shanghai Jiao Tong University (上海交通大學高級金融學院) in December 2018.

Mr. Duan has entered into a service agreement with the Company under which he acts as an executive Director of the Company for a fixed term of three years commencing on 22 October 2018, which can be terminated by either party by giving three months' prior written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association. The director's fee payable to him is fixed at the

rate of RMB10,000 per month, payable per month which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, Mr. Duan has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Mr. Duan does not hold any other positions in the Group. Mr. Duan does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and Mr. Duan does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information that should be disclosed in respect of Mr. Duan pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. CHEN Min (陳敏) (“**Ms. Chen**”), aged 41, was appointed as the chief risk management officer of the Company in January 2010 and is also a member of the remuneration committee (“**Remuneration Committee**”) of the Company. Ms. Chen is primarily responsible for overseeing the legal compliance and risk management of the Group. From August 2001 to May 2004, Ms. Chen worked at Shanghai United Law Firm (上海市聯合律師事務所) with her last position being a practicing lawyer. From February 2004 to October 2019, Ms. Chen has been working at Shanghai office of Boss & Young (上海邦信陽 • 中建中匯律師事務所) (previously known as Shanghai Zhonghui Law Firm * (上海中匯律師事務所) and Shanghai Zhongjian Zhonghui Law Firm (上海中建中匯律師事務所)) with her last position being a partner. Since March 2017, Ms. Chen has been an independent director of Shenzhen Jiahong Dental Co., Ltd (深圳家鴻口腔醫療股份有限公司), a company whose shares were listed on the National Equities Exchange and Quotations System until September 2017 (Stock Code: 834566).

Ms. Chen obtained a bachelor of laws degree from Fudan University (復旦大學) in July 2001, a master of international laws degree from Shanghai University of International Business and Economics (上海對外經貿大學) in March 2007, and a master of laws degree from Emory University School of Law in the United States in December 2015. Ms. Chen became a member of All China Lawyers Association (中國律師協會) in 2002, and obtained a Fund Management Qualification Certificate (中國證券投資基金業從業證書) in 2017. Ms. Chen has over 19 years of experience in corporate compliance and management, private equity funds and trusts.

Ms. Chen has entered into a service agreement with the Company for a fixed term of three years commencing from 15 March 2021, which can be terminated by either party by giving three months’ prior written notice. Ms. Chen will be subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years in accordance with the Articles of Association of the Company. The director’s fee payable to her is fixed at the rate of RMB15,000 per month, payable per month which has been determined by the Board with reference to her background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, Ms. Chen has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Ms. Chen does not hold any other positions in the Group. Ms. Chen does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and Ms. Chen does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information that should be disclosed in respect of Ms. Chen pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTORS

Mr. WANG Xuyang (王旭陽) (“Mr. Wang”), aged 51, joined the Group in June 2015, and was appointed as a non-executive Director in December 2015. Mr. Wang is mainly responsible for advising the Group on strategic development and corporate governance. Prior to his joining of the Group, he has over 16 years of experience in the real estate asset management industry. From December 1992 to July 2004, Mr. Wang worked at Shanghai Yangming Real Estate Limited Company* (上海陽明房地產有限公司) and his last position with Shanghai Yangming Real Estate Limited Company was the general manager. From August 2004 to August 2015, Mr. Wang served as a director and the general manager at Shanghai Gezhouba Yangming Zhiye Limited Company* (上海葛洲壩陽明置業有限公司). Since August 2015, Mr. Wang has been serving as the chairman of the board of Shanghai Tengjun Investment Company* (上海騰駿投資有限公司).

Mr. Wang graduated from Zhejiang University in December 1991 and obtained a bachelor's degree in architecture. He also obtained a master of business administration degree from China Europe International Business School (中歐國際工商學院) in August 2014.

Mr. Wang has entered into a service agreement with the Company under which he acts as a non-executive Director of the Company for a fixed term of three years commencing on 22 October 2018, which can be terminated by either party by giving one month's prior written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association. The director's fee payable to him is fixed at the rate of RMB10,000 per month, payable per month which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, Mr. Wang has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Mr. Wang does not hold any other positions in the Group. Mr. Wang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and Mr. Wang does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information that should be disclosed in respect of Mr. Wang pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. CHENG Jun (成軍) (“**Mr. Cheng**”), aged 53, joined the Group in January 2010, and was appointed as a non-executive Director in December 2015. Mr. Cheng is mainly responsible for advising the Group on strategic development and corporate governance. Prior to his joining of the Group, Mr. Cheng had over 17 years of management experience. From September 1989 to February 1993, Mr. Cheng worked as a clerical manager at China Eastern Airlines Company (中國東方航空公司). Mr. Cheng worked as a senior vice president at Ctrip Computer Technology (Shanghai) Co., Ltd.* (攜程計算機技術(上海)有限公司) from July 1999 to September 2001. From November 2004 to April 2010, Mr. Cheng served as chief development officer and the chief strategy officer of Huazhu Group Limited, a company whose shares are listed on NASDAQ (stock code: HTHT). From May 2017 to September 2020, Mr. Cheng served as an independent director of Haiyue Energy Group Co., Ltd. (海越能源集團股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600387).

Mr. Cheng graduated from Shanghai Jiaotong University (上海交通大學) with a bachelor of applied mechanics in July 1989. He also obtained an executive master of business administration degree from the Cheung Kong Graduate School of Business (長江商學院) in October 2009.

Mr. Cheng has entered into a service agreement with the Company under which he acts as a non-executive Director of the Company for a fixed term of three years commencing on 22 October 2018, which can be terminated by either party by giving one month's prior written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association. The director's fee payable to him is fixed at the rate of RMB10,000 per month, payable per month which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, Mr. Cheng has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Mr. Cheng does not hold any other positions in the Group. Mr. Cheng does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and Mr. Cheng does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information that should be disclosed in respect of Mr. Cheng pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. YANG Huifang (楊惠芳) (“**Ms. Yang**”), aged 44, was appointed as an independent non-executive Director on 22 October 2018 and is also the chairman of the audit committee (“**Audit Committee**”) and a member of the Remuneration Committee of the Company. Ms. Yang is mainly responsible for providing independent judgment on the issues of strategy, performance, resources and standard of conduct of our Group. Prior to her joining of the Group, Ms. Yang has over 17 years of accounting and finance related experiences. From September 2001 to August 2004, Ms. Yang served as an associate director in the department of audit in Zhejiang Zhongzhou Accounting Limited Company* (浙江中州會計師事務所有限公司). From September 2004 to August 2011, Ms. Yang served as a deputy general manager in the financial department of Greentown Real Estate Group Co., Ltd* (綠城房地產集團有限公司). From August 2011 to February 2013, Ms. Yang worked as a finance manager of Zhejiang Jiaotong Real Estate Group Co., Ltd* (浙江省交通地產集團有限公司). From February 2013 to December 2015, Ms. Yang served as a deputy general manager of Shanghai Sunac Greentown Investment Holdings Limited* (上海融創綠城投資控股有限公司). From January 2016 to July 2018, Ms. Yang served as a general manager of the financial department of Greentown Service Group Co., Ltd. (綠城服務集團有限公司), a company whose shares are listed on the Stock Exchange (Stock Code: 2869). From August 2018 to November 2020, Ms. Yang had been serving as a vice president and general manager of the finance department at a regional branch of Xiangsheng Real Estate Group Limited* (祥生地產集團有限公司), the parent company of which is Shinsun Holdings (Group) Co., Ltd. (祥生控股(集團)有限公司) with its shares listed on the Stock Exchange (Stock Code: 2599). Since February 2021, Ms. Yang has served as the investment director of Shanghai Daohe Long-term Investment Management Co., Ltd.* (上海道禾長期投資管理有限公司).

Ms. Yang graduated from Nanjing Audit University (南京審計學院) with a bachelor's degree in auditing in June 2000. Ms. Yang became a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in September 2003 and the Certified Tax Agents (中國註冊稅務師) in December 2003.

Ms. Yang has entered into a letter of appointment with the Company under which she acts as an independent non-executive Director of the Company for a fixed term of three years commencing on 22 October 2018, which can be terminated by either party by giving one month's prior written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association. The director's fee payable to her is fixed at the rate of RMB10,000 per month, payable per month which has been determined by the Board with reference to her background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Ms. Yang has confirmed her independency pursuant to Rule 3.13 of the Listing Rules.

Save as disclosed above, Ms. Yang has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Ms. Yang does not hold any other positions in the Group. Ms. Yang does not

have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and Ms. Yang does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information that should be disclosed in respect of Ms. Yang pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. LIU Yunsheng (劉雲生) (“Mr. Liu”), aged 54, was appointed as an independent non-executive Director on 22 October 2018 and is also the chairman of the Remuneration Committee and the members of the Audit Committee and Nomination Committee of the Company. From June 2003 to April 2013, he served as the associate dean of the civil and commercial law department of the school of law of Southwest University of Political Science & Law (西南政法大學). From March 2006 to April 2008, Mr. Liu acted as a postdoctoral fellow of law from East China University of Political Science and Law (華東政法大學). Since November 2013, Mr. Liu has been the director of real estate research centre of the Southwest University of Political Science & Law. From March 2014 to March 2018, Mr. Liu acted as a legal consultant of the government office of Nanchuan, Chongqing, the PRC. Since April 2018, Mr. Liu has been the dean of Real Estate Research Institute of Guangzhou University (廣州大學不動產研究院) and the academic leader of civil and commercial law. Mr. Liu was the chief editor of the book “Analysis of the Real Estate in China”. Since December 2018, Mr. Liu has served as a part-time legal advisor for the Guangzhou Municipal Government and a member of the Expert Committee of Guangdong Three Old Renovation Association (廣東省三舊改造協會). Since November 2019, Mr. Liu has served as the vice chairman of the Civil and Commercial Law Research Society of the Guangdong Law Society (廣東省法學會民商法學研究會).

In July 1989, Mr. Liu obtained a bachelor of arts from Wuhan University (武漢大學). Mr. Liu obtained a masters of law degree and a doctorate in civil and commercial law from Southwest University of Political Science & Law in July 2001 and July 2004, respectively.

Mr. Liu has entered into a letter of appointment with the Company under which he acts as an independent non-executive Director of the Company for a fixed term of three years commencing on 22 October 2018, which can be terminated by either party by giving one month’s prior written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association. The director’s fee payable to him is fixed at the rate of RMB10,000 per month, payable per month which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Mr. Liu has confirmed his independency pursuant to Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Liu has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Mr. Liu does not hold any other positions in the Group. Mr. Liu does not have

any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and Mr. Liu does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information that should be disclosed in respect of Mr. Liu pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. SHANG Jian (尚健) (“**Mr. Shang**”), aged 53, was appointed as an independent non-executive Director on 22 October 2018 and is also the members of the Audit Committee and Nomination Committee of the Company. Mr. Shang has over 22 years of work experience related to fund management and securities. From January 2002 to February 2004, Mr. Shang served at Hua’an Fund Management Co., Ltd. (華安基金管理有限公司) in January 2002, and was employed as the deputy general manager in June 2002 and quitted in February 2004. From January 2004 to April 2006, he served as the general manager of Yinhua Fund Management Co., Ltd. (銀華基金管理有限公司). From September 2006 to November 2012, Mr. Shang served as the general manager of UBS SDIC Fund Management Co., Ltd. (國投瑞銀基金管理有限公司). Since September 2013, Mr. Shang has been serving as the general manager of Shanghai HSAM Management Company* (上海弘尚資產管理中心(有限合夥)). Since May 2014, Mr. Shang has also been serving as an independent director of Huazhu Group Limited, a company whose shares are listed on NASDAQ (stock code: HTHT).

Mr. Shang obtained a bachelor of engineering from Shanghai Jiao Tong University (上海交通大學) in July 1989, and a master of economics in December 1994 and a doctorate in philosophy in business administration from the University of Connecticut in December 1997.

Mr. Shang has entered into a letter of appointment with the Company under which he acts as an independent non-executive Director of the Company for a fixed term of three years commencing on 22 October 2018, which can be terminated by either party by giving one month’s prior written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association. The director’s fee payable to him is fixed at the rate of RMB10,000 per month, payable per month which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Mr. Shang has confirmed his independency pursuant to Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Shang has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Mr. Shang does not hold any other positions in the Group. Mr. Shang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and Mr. Shang does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information that should be disclosed in respect of Mr. Shang pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The biographical details of the retiring Shareholder Representative Supervisors who will offer themselves for re-election at the AGM are set out below for Shareholders' information:

Mr. LU Xili (陸希立) (“Mr. Lu”), aged 37, was appointed as a Supervisor in January 2016. Mr. Lu became a member of All China Lawyers Association (中國律師協會) in March 2009 and has over ten years of legal practice experience. From July 2006 to March 2011, Mr. Lu worked as an assistant associate at Jin Mao Law Firm* (上海市金茂律師事務所). Since March 2011, Mr. Lu has been working at Shanghai office of Boss & Young (上海邦信陽 • 中建中匯律師事務所) (previously known as Shanghai Zhonghui Law Firm* (上海中匯律師事務所) and Shanghai Zhongjian Zhonghui Law Firm* (上海中建中匯律師事務所)), and is currently serving as a partner at the firm. While he was serving at the firm, he joined in the international high performers internship programme offered by A&L Goodbody, an international law firm headquartered in the Republic of Ireland, from September 2012 to March 2013 and completed it successfully.

Mr. Lu graduated from East China University of Political Science and Law (華東政法大學) (previously known as the “East China College of Political Science and Law (華東政法學院)”) and obtained a bachelor of laws in July 2006.

Save as disclosed above, Mr. Lu has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Mr. Lu does not hold any other positions in the Group. Mr. Lu does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and Mr. Lu does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information that should be disclosed in respect of Mr. Lu pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. WANG Juanping (王娟萍) (“Ms. Wang”), aged 52, was appointed as a Supervisor in January 2016. Before Ms. Wang joined the Group, she was the financial controller of the Shanghai office of Boss & Young (上海邦信陽 • 中建中匯律師事務所) (previously known as Shanghai Zhonghui Law Firm* (上海中匯律師事務所) and Shanghai Zhongjian Zhonghui Law Firm* (上海中建中匯律師事務所)) from February 2002 to April 2015.

Ms. Wang obtained her bachelor of accountancy from Lanzhou University of Finance and Economics (蘭州商學院) in June 1996.

Save as disclosed above, Ms. Wang has not held directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and Ms. Wang does not hold any other positions in the Group. Ms. Wang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and Ms. Wang does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information that should be disclosed in respect of Ms. Wang pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

* *For identification purposes only*