
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer 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 CMIC Ocean En-Tech Holding Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



CMIC Ocean En-Tech Holding Co., Ltd. 華商國際海洋能源科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES, PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at the Company's principal place of business in Hong Kong at Units 2706–2709, 27/F, One Harbourfront, 18 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Friday, 21 May 2021 at 10:00 a.m. or any adjournment thereof is set out on pages 18 to 22 of this circular. A form of proxy for use at the annual general meeting of the Company or any adjournment thereof is enclosed. Whether or not you propose to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. at 10:00 a.m. on 19 May 2021) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In accordance with health advice recommended by the Centre for Health Protection, for general meetings must be held, please refer to Notice of Annual General Meeting (page 22) for precautionary measures being taken to prevent and control the spread of the coronavirus disease (COVID-19) at the Annual General Meeting, including:

- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
- (ii) use of a surgical face mask for each attendee;
- (iii) no distribution of corporate souvenirs/gifts or refreshments;
- (iv) appropriate distancing and spacing between seats; and
- (v) other measures may be required by governmental bodies.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 21 days immediately before the Annual General Meeting shall not be permitted to enter the venue. All shareholders are strongly encouraged to appoint the chairman of the meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement	7
Appendix II – Details of Directors Proposed For Re-election	13
Notice of Annual General Meeting	18

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the Company’s principal place of business in Hong Kong at Units 2706–2709, 27/F, One Harbourfront, 18 Tak Fung Street, Hungghom, Kowloon, Hong Kong, on Friday, 21 May 2021 at 10:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“associate”	has the meaning set out in the Listing Rules
“Board”	the board of Directors
“Company”	CMIC Ocean En-Tech Holding Co., Ltd., a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning set out in the Listing Rules
“control” and “controlling shareholder”	shall have the same meanings as set out in the Takeovers Code and the Listing Rules respectively
“Director(s)”	the director(s) of the Company for the time being
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the mandate to allot and issue Shares as set out in the notice convening the AGM as set out at the end of this circular
“Latest Practicable Date”	15 April 2021, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China

DEFINITIONS

“Repurchase Mandate”	the mandate to repurchase Shares as set out in the notice convening the AGM as set out at the end of this circular, in respect of which an explanatory statement is set out in Appendix I to this circular
“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
“Shareholder(s)”	the registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



CMIC Ocean En-Tech Holding Co., Ltd. 華商國際海洋能源科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

Executive Directors:

Mr. Cong Yongjian
Mr. Jiang Bing Hua
Mr. Zhang Menggui, Morgan

Non-executive Directors:

Mr. Lou Dongyang (*Chairman*)
Mr. Wang Jianzhong
Ms. Fu Rui
Mr. Ren Zhiqiang

Independent non-executive Directors:

Mr. Chan Ngai Sang, Kenny
Mr. Zou Zhendong
Mr. Chen Weidong
Mr. Sun Dongchang

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of

Business in Hong Kong:
Units 2706–2709, 27/F,
One Harbourfront,
18 Tak Fung Street,
Hung Hom, Kowloon,
Hong Kong

21 April 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING
GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding, among other things, the ordinary resolutions to grant to the Directors the Issue Mandate and the Repurchase Mandate; and to re-elect retiring Directors (collectively, the “**Ordinary Resolutions**”) to be proposed at the AGM so as to enable the Shareholders to make an informed decision on whether to vote for or against the Ordinary Resolutions.

LETTER FROM THE BOARD

A notice convening the AGM setting out the details of the Ordinary Resolutions to be proposed therein is set out on pages 18 to 22 of this circular.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Directors the Repurchase Mandate to exercise all powers of the Company to repurchase the Shares. Shareholders should note that the maximum number of Shares that may be repurchased is up to 10% of the issued share capital of the Company at the date of passing such resolution. The Repurchase Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors is passed.

Appendix I to this circular sets out the explanatory statement which is required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the ordinary resolution to grant the Directors the Repurchase Mandate.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Directors the Issue Mandate to exercise the power of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing such resolution. In addition, conditional upon the proposed resolution to grant the Directors the Repurchase Mandate being passed, an ordinary resolution will be proposed to authorise the Directors to allot, issue and otherwise deal with new Shares up to an amount equivalent to the amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Issue Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors is passed.

As at the Latest Practicable Date, the total number of issued Shares is 3,243,433,914 and the maximum number of Shares that can be issued upon exercise of the general mandate is 648,686,782. The Issue Mandate is necessary to give the Directors some flexibility to allot shares where they believe it is in the best interests of the Shareholders to do so.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Articles 87 of the Articles of Association, Mr. Lou Dongyang, Mr. Wang Jiangzhong, Mr. Zou Zhendong and Mr. Chen Weidong shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

Pursuant to Article 86(3) of the Articles of Association, Mr. Ren Zhiqiang shall retire from office at the AGM and, being eligible, offer himself for re-election at the AGM.

The biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

The notice convening the AGM at which the Ordinary Resolutions will be proposed, among others, to approve the Issue Mandate, the Repurchase Mandate and the re-election of retiring Directors are set out on pages 18 to 22 of this circular.

A form of proxy for the AGM is enclosed. Whether you intend to attend the AGM or not, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. at 10:00 a.m. on 19 May 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof in person if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except where the chairman of the AGM, 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. As such, all resolutions proposed at the AGM shall be voted by poll. The results of the poll will be announced by the Company in the manner prescribed by the Listing Rules.

The register of members of the Company will be closed from Monday, 17 May 2021 to Friday, 21 May 2021, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates, must be duly completed and lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 14 May 2021.

RECOMMENDATION

The Directors are of the opinion that the proposals in relation to (among others) the Issue Mandate, the Repurchase Mandate and re-election of Directors referred to in this circular are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that a repurchase of Shares will benefit the Company and the Shareholders as a whole.

The Directors believe that an exercise of the General Mandate to allot and issue new Shares will enable the Company to take advantage of market conditions to raise additional capital for and/or as a means of payment by the Company.

Yours faithfully,
On behalf of the Board
CMIC Ocean En-Tech Holding Co., Ltd.
Lou Dongyang
Chairman

This explanatory statement relates to the resolution proposed to be passed at the AGM authorising the grant of the Repurchase Mandate. It contains all the information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.

(I) SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,243,433,914 Shares of HK\$0.10 each. In addition, as at the Latest Practicable Date, no share options carrying subscription rights remained outstanding.

Subject to the passing of the resolution regarding the Repurchase Mandate, the Company would be allowed to repurchase up to a maximum of 324,343,391 Shares, representing 10% of the then issued share capital of the Company on the basis that (i) no further Shares will be issued and (ii) no Shares will be repurchased by the Company prior to the AGM.

(II) REASONS FOR REPURCHASES

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at that time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase of Shares will benefit the Company and the Shareholders as a whole.

(III) FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of those funds legally permitted to be utilised in this connection, including capital paid up on the relevant Shares, or out of funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company otherwise available for dividend or distribution or out of the share premium account of the Company.

(IV) FINANCIAL EFFECT OF REPURCHASE

The Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the Company's annual report for the year ended 31 December 2020 in the event that the Repurchase Mandate is to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate.

(V) SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	0.240	0.171
May	0.255	0.203
June	0.255	0.205
July	0.248	0.213
August	0.305	0.215
September	0.295	0.237
October	0.255	0.212
November	0.248	0.210
December	0.375	0.215
2021		
January	0.250	0.197
February	0.260	0.195
March	0.220	0.190
April (up to the Latest Practicable Date)	0.210	0.191

(VI) EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, which will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

Name of Shareholders	Capacity and nature of interest	Number of shares	Approximate percentage of the shareholding as at the Latest Practicable Date	Approximate percentage of the shareholding if the repurchase mandate is exercised in full
China Merchants Group Limited <i>(Note 1)</i> (“ CM Group ”)	Corporate	1,530,372,000	47.18	52.43
China Merchants Steam Navigation Company Limited <i>(Note 1)</i> (“ CM Steam Navigation ”)	Corporate	1,530,372,000	47.18	52.43
China Great Wall Asset Management Co., Ltd. <i>(Note 1)</i> (“ GW Asset Management ”)	Corporate	1,530,372,000	47.18	52.43
China Great Wall AMC (International) Holdings Company Limited <i>(Note 1)</i> (“ GWAMC International ”)	Corporate	1,530,372,000	47.18	52.43
China Merchants & Great Wall Ocean Strategy & Technology Fund (L.P.) <i>(Note 1)</i> (“ Fund LP ”)	Corporate	1,530,372,000	47.18	52.43
China Merchants Great-Wall GP Limited <i>(Note 1)</i> (“ Fund GP ”)	Corporate	1,530,372,000	47.18	52.43
Great Wall International Investment V Limited <i>(Note 1)</i> (“ GWI Investment V ”)	Corporate	1,530,372,000	47.18	52.43
Prime Force Investment Corporation <i>(Note 1)</i> (“ Prime Force ”)	Beneficial Owner	1,530,372,000	47.18	52.43

Name of Shareholders	Capacity and nature of interest	Number of shares	Approximate percentage of the shareholding as at the Latest Practicable Date	Approximate percentage of the shareholding if the repurchase mandate is exercised in full
Minyun Limited	Beneficial Owner	284,751,000	8.78	9.75
China International Marine Containers (Group) Co., Ltd. (Note 2) (“ CMIC Group ”)	Corporate	185,600,000	5.72	6.36
China International Marine Containers (Hong Kong) Ltd. (Note 2) (“ CMIC HK ”)	Beneficial Owner	185,600,000	5.72	6.36
China State Shipbuilding Corporation Limited (Note 3) (“ CSSC ”)	Corporate	174,394,797	5.38	5.97
CSSC Huangpu Wenchong Shipbuilding Company Limited (Note 3) (“ Huangpu Shipbuilding ”)	Corporate	174,394,797	5.38	5.97
Wah Shun International Marine Limited (Note 3) (“ Wah Shun ”)	Beneficial Owner	174,394,797	5.38	5.97

Notes:

1. Prime Force is a company incorporated in the British Virgin Islands and is wholly-owned by Fund LP and Fund LP is therefore deemed to be interested in the 1,530,372,000 shares that Prime Force is interested in under Part XV of the SFO.

Fund GP is the general partner of Fund LP and is therefore deemed to be interested in the 1,530,372,000 shares that Fund LP are interested in under Part XV of the SFO.

GW Investment V Limited holds approximately 39.986% of the limited partnership interests in Fund LP and is therefore deemed to be interested in the 1,530,372,000 shares that Fund LP are interested in under Part XV of the SFO. GW Investment V Limited is a wholly-owned subsidiary of GWAMC International, and GWAMC International is a wholly-owned subsidiary of GW Asset Management. Therefore, GWAMC International, GW Asset Management are deemed to be interested in the 1,530,372,000 shares held by Fund LP. GWAMC International also holds 25% of the equity interest in Fund GP.

Given (i) China Great Bay Area Fund Management Company Limited holds 30% of the equity interest in Fund GP and is a wholly-owned subsidiary of China Merchants Capital Management Co. Ltd., which in turn is wholly owned by China Merchants Capital Investment Co., Ltd., which is in turn wholly-owned by CM Steam Navigation; (ii) China Merchants Union (BVI) Limited holds approximately 9.996% of the limited partnership interests in Fund LP and 15% of the equity interest in Fund GP, and its 50% of equity interest is held by China Merchants Holdings (Hong Kong) Company Ltd. which is wholly-owned by CM Steam Navigation; and (iii) China Merchants Industry Holdings Co., Ltd. (“**CM Industry**”) holds 30% of the equity interest in Fund GP and approximately 29.989% of the limited partnership interests in Fund LP, and is a wholly owned subsidiary of CM Steam Navigation which is a wholly owned subsidiary of China Merchants Group Limited (招商局集團有限公司) (“**CM Group**”). CM Steam Navigation and CM Group are deemed to be interested in the 1,530,372,000 shares that Fund GP is interested in under Part XV of the SFO.

2. CIMC Group holds the entire issued share capital of CIMC HK. Therefore, CIMC Group is deemed to be interested in the 185,600,000 shares held by CIMC HK under Part XV of the SFO.
3. CSSC holds 35.5% of equity interest of CSSC Offshore & Marine Engineering (Group) Company Limited (中船海洋與防務裝備股份有限公司), which in turn holds 54.54% of equity interest of Huangpu Shipbuilding. CSSC also holds directly 14.48% of equity interest of Huangpu Shipbuilding, which directly holds 99% of issued shares of Wah Shun. Therefore, CSSC and Huangpu Shipbuilding are deemed to be interested in the 174,394,797 shares held by Wah Shun under Part XV of the SFO.

In the event that the Repurchase Mandate is exercised in full and given the Repurchase Mandate having been approved by Shareholders, the interests of the above Shareholders will be increased to approximately the respective percentages shown in the last two columns above. On the basis of the shareholdings held by the Shareholders named above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert who will become obliged to make a mandatory offer under the Takeovers Code as a result of a Share buy-back pursuant to the Share Buy-back Mandate, except that China Great Wall AMC (International) Holdings Company Limited, China Great Wall Asset Management Co., Ltd., China Merchants & Great Wall Ocean Strategy & Technology Fund (L.P.), China Merchants Great-Wall GP Limited, Great Wall International Investment V Limited, Prime Force Investment Corporation and China Merchants Group Limited may be required to make a general offer if as a result of Share buy-back by the Company over a 12-month period is increased by more than 2%.

The Directors confirmed that they have no present intention to buy back any Shares under the Share Buy-back Mandate to such an extent which will result in an obligation for a shareholder to make a mandatory offer under Rule 26 of the Takeovers Code, if the Share Buy-back Mandate is approved by Shareholders at the AGM.

The Listing Rules prohibit a company from making any repurchase on the Hong Kong Stock Exchange if the result of such repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the Company’s issued share capital would be publicly held. The Directors do not intend to repurchase Shares to the extent that, after the consummation of any such repurchase, less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the Company’s issued share capital would be publicly held.

(VII) DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate if it is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he or she has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

(VIII) UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

(IX) SHARES REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Shares (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. LOU Dongyang, aged 45, has been appointed as the chairman of the Board of the Company with effect from 19 February 2020 and as a non-executive Director with effect from April 2018. He is the chairman of the nomination committee and the compliance committee and a member of the remuneration committee of the Company. He is also the chief financial officer of China Merchants Industry Holdings Co., Ltd. Mr. Lou has served as an engineer in the Chemical Engineering Office of the Institute of Standardization of Nuclear Industry and as secretary-general for the National Technical Committee for Standardization of Radioisotopes (全國放射性同位素標準化技術委員會) from July 1997 to October 2001, as an engineer in the Planning Department in China Isotope Company from October 2001 to August 2003, as a specialist of the board of supervisors for Key Large State-Owned Enterprises under the State Council from August 2003 to August 2004, as deputy director of the board of supervisors for Key Large State-Owned Enterprises under the State Council from September 2008 to September 2012, as the assistant to the department director of the intellectual property administrative department of China Merchants Group Limited (“**CM Group**”) from September 2012 to May 2015, as the assistant to the department director of the finance department (intellectual property department) of CM Group from May 2015 to October 2015, and as the deputy director of the finance department (intellectual property department) of CM Group from October 2015 to November 2017. Mr. Lou obtained a bachelor’s degree in applied chemistry from Peking University in 1997 and a master’s degree in business administration also from Peking University in 2002.

Save as disclosed above, Mr. Lou has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Lou has entered into an appointment contract with the Company for a term of three years commencing on 19 February 2020 and expiring on 18 February 2023, unless terminated by giving either party to the other not less than three months’ prior written notice, but he is subject to the retirement by rotation and re-election in accordance with the Articles. Mr. Lou will not receive any remuneration during the term as a Director. The Company has no obligation to pay Mr. Lou compensation when his appointment terminates.

As at the Latest Practicable Date, Mr. Lou does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lou does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company nor does he hold other positions in the Group.

Save as disclosed above, Mr. Lou has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. WANG Jianzhong, aged 47, has been appointed as a non-executive Director of the Company with effect from 4 July 2016. He graduated from Beijing Normal University in China with a master's degree in Management and Business Administration in 1998. He started working in 1998 and he is currently the president of CIMC Raffles Offshore (Singapore) Limited ("**CIMC Raffles**"). From 1998 to 2006, he was a senior manager of capital operation department of China Ocean Shipping (Group) Corporation ("**COSCO**"). From 2006 to 2007, he was a deputy general manager of Taicang CIMC Container Co., Ltd. From 2007 to 2014, he was the general manager of the enterprise management department of CIMC, where he notably created and promoted the CIMC "LEAN ONE" management model based on the LEAN concept which significantly improved the group's annual revenue. The LEAN ONE Concept attracted favourable reviews from the "Harvard Business Review" and "Tsinghua Business Review". From 2010 to 2014, he acted as the secretary general of group leadership council of CIMC (中集集團升級領導委員會) to promote upgraded changes for CIMC. From June 2014 to December 2015, he was the vice president of CIMC Raffles. From December 2015 to date, he has been the president of CIMC Raffles. From January 2019 to date, he has been the president of CIMC Offshore Holdings Co., Ltd.

Save as disclosed above, Mr. Wang has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wang has entered into an appointment contract with the Company for a term of three years commencing from 4 July 2016 and expiring on 3 July 2019, renewable automatically for successive terms of three years from 4 July 2019 unless terminated by either party giving to the other not less than three months' prior written notice. Under the service contract, Mr. Wang is entitled to an annual remuneration of HK\$120,000. Mr. Wang's emoluments, including the annual remuneration and the discretionary management bonus, are determined with reference to his qualification and experience, responsibilities to be undertaken and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Mr. Wang does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company nor does he hold other positions in the Group.

Save as disclosed above, Mr. Wang has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. REN Zhiqiang, aged 38, has been appointed as non-executive Director on 15 April 2021. He is currently the secretary to the board of directors of China Great Wall AMC (International) Holdings Co., Ltd. (中國長城資產(國際)控股有限公司) and the managing director of the Investment Banking Department. From 2017 to 2020, he served as the managing director of the special assets department, business approval and management department and comprehensive management department of China Great Wall AMC (International) Holdings Co., Ltd. From 2011 to 2016, he successively served as manager of the business audit department and office affairs of China Great Wall Asset Management Co., Ltd. Mr. Ren holds a master degree in law from China University of Political Science and Law.

Save as disclosed above, Mr. Ren has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Ren has entered into an appointment contract with the Company for a term of three years, but he is subject to the retirement by rotation and re-election in accordance with the Articles of Association. Mr. Ren will not receive any Directors' fee or other emoluments from the Company.

As at the Latest Practicable Date, Mr. Ren does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ren does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company nor does he hold other positions in the Group.

Save as disclosed above, Mr. Ren has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. ZOU Zhendong, aged 51, has been appointed as an independent non-executive Director since May 2018. He is the chairman of the remuneration committee and a member of the audit committee and the nomination committee of the Company. He also serves as an independent director of Bestsun Energy Co. Ltd., an A share company listed on the Shanghai Stock Exchange, a senior partner of Sinowing Law LLP, a senior consultant of Sinowing (Beijing) AMC Co., Ltd., and further and concurrently as a member of the High-tech and E-Commerce Committee & International Business Committee of All China Lawyers Association. Mr. Zou served as a staff member of the Chinese People's Association for Friendship with Foreign Countries, as a staff member of China Native Produce & Animal By-Products Import & Export Corp., as the director of the 4th Department for China Commercial Foreign Trade Corporation, and as the partner in charge of international business department and intellectual property department for Beijing Dacheng Law Firm (also known as Dentons). Mr. Zou was awarded a bachelor's degree by the Renmin University of China in 1992, with major in international politics and minor in international economics. Mr. Zou was jointly elected by the Ministry of Justice of the People's Republic of China and Lord Chancellor's Office of the United Kingdom to work and train in London.

Save as disclosed above, Mr. Zou has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zou has entered into an appointment contract with the Company for a term of three years commencing from 18 May 2018 and expiring on 17 May 2021. Under the service contract, Mr. Zou's emoluments, which are determined based on the prevailing market conditions and his role and responsibilities, are HK\$120,000 per annum.

In addition, the nomination committee of the Company has identified suitable candidates according to the nomination policy adopted by the Company, and has assessed and reviewed the written annual confirmation of independence submitted by Mr. Zou to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Zou is not connected with any Directors, senior management, or substantial or controlling shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. Zou in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Company's affairs. The Board considers him to be independent. The Board is of the view that Mr. Zou is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

As at the Latest Practicable Date, Mr. Zou does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zou does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company nor does he hold other positions in the Group.

Save as disclosed above, Mr. Zou has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. CHEN Weidong, aged 65, has been appointed as an independent non-executive Director with effect from June 2018. He is a member of the audit committee, the nomination committee, remuneration committee and compliance committee of the Company. Mr. Chen has over 30 years of experience in the offshore oil and gas industry. He supervised and organised the publication of books on petroleum economics and geopolitics. Mr. Chen is now serving as guest professor at Renmin University of China, invited researcher at Energy Security Center of Graduate School of Chinese Academy of Social Sciences, dean of Minde Institute and chair of DFS Energy Consultant (Beijing) Ltd. Mr. Chen used to work as chief energy researcher of CNOOC Energy Economics Institute, executive vice president, secretary of board of directors, and chief strategy officer of China Oilfield Services Limited (a H-share company listed on the Main Board of the Stock Exchange from 2002, stock code: 2883). Mr. Chen obtained a bachelor's degree in geophysical exploration studies from Ocean University of China (formerly as Shandong College of Oceanology) in the People's Republic of China in 1982 and an MBA from Peking University in July 2001. He graduated from China University of Political Science and Law with a master diploma in July 2005.

Save as disclosed above, Mr. Chen has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chen has entered into an appointment contract with the Company for a term of three years commencing on 5 June 2018 and expiring on 5 June 2021, unless terminated by giving either party to the other not less than three months' prior written notice, but he is subject to the retirement by rotation and re-election in accordance with the Articles. Under the appointment contract, Mr. Chen's annual remuneration is HK\$120,000. The Company has no obligation to pay Mr. Chen compensation when his appointment terminates.

In addition, the nomination committee of the Company has identified suitable candidates according to the nomination policy adopted by the Company, and has assessed and reviewed the written annual confirmation of independence submitted by Mr. Chen to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. The Board is also not aware of any circumstance that might influence Mr. Chen in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Company's affairs. The Board considers him to be independent. The Board is of the view that Mr. Chen is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

As at the Latest Practicable Date, Mr. Chen does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company nor does he hold other positions in the Group.

Save as disclosed above, Mr. Chen has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



CMIC Ocean En-Tech Holding Co., Ltd. 華商國際海洋能源科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of CMIC Ocean En-Tech Holding Co., Ltd. (the “**Company**”) will be held at the Company’s principal place of business in Hong Kong at Units 2706–2709, 27/F, One Harbourfront, 18 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Friday, 21 May 2021 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditors for the year ended 31 December 2020;
2. To re-elect Mr. Lou Dongyang as a non-executive Director of the Company;
3. To re-elect Mr. Wang Jiangzhong as a non-executive Director of the Company;
4. To re-elect Mr. Ren Zhiqiang as a non-executive Director of the Company;
5. To re-elect Mr. Zou Zhendong as an independent non-executive Director of the Company;
6. To re-elect Mr. Chen Weidong as an independent non-executive Director of the Company;
7. To authorise the board of directors of the Company (the “**Board**”) to fix the Directors’ remuneration;
8. To re-appoint KPMG as auditors of the Company and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, to pass with or without amendments the following resolutions as ordinary resolutions of the Company:

9. “**THAT**

- (i) subject to paragraph (iii) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as defined below); (b) the exercise of warrants issued to subscribe for Shares or the exercise of options granted under any share option scheme adopted by the Company; or (c) an issue of Shares in lieu of whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20% of the total number of Shares of the Company in issue as at the date of the passing of this resolution and this approval shall be limited accordingly; and
- (iv) 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 conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company”);

10. **“THAT**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued Shares in the capital of the Company on the Stock Exchange, subject to and in connection with all applicable laws and/or the requirements of the Stock Exchange and the Hong Kong Code on Share Buy-backs as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the total number of Shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of Shares of the Company in issue as at the date of the passing of this resolution, and this approval shall be limited accordingly; and
- (iii) 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 conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”; and

NOTICE OF ANNUAL GENERAL MEETING

11. “**THAT** conditional upon ordinary resolutions nos. 9 and 10 above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to ordinary resolution no. 9 above be and is hereby extended by the addition thereto the total number of Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of Shares of the Company repurchased by the Company under the authority granted to the Directors pursuant to the ordinary resolution no. 10 above, provided that such an amount shall not exceed 10% of the total number of Shares of the Company as at the date of passing this resolution.”.

By Order of the Board
CMIC Ocean En-Tech Holding Co., Ltd.
Lou Dongyang
Chairman

Hong Kong, 21 April 2021

Notes:

1. The register of members of the Company will be closed from Monday, 17 May 2021 to Friday, 21 May 2021, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the entitlement to attend and vote at the meeting, all transfer documents, accompanied by the relevant share certificates, must be duly completed and lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Friday, 14 May 2021.
2. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company, but must attend the meeting in person to represent you.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. at 10:00 a.m. on 19 May 2021) (Hong Kong time) or any adjourned meeting.
4. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
6. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the meeting shall be voted by poll.
7. An explanatory statement containing further details regarding resolution no. 10 above as required by the Listing Rules is set out in Appendix I to the circular which will be dispatched to shareholders together with the annual report of the Company for the year ended 31 December 2020.

NOTICE OF ANNUAL GENERAL MEETING

8. Precautionary measures being taken to prevent and control the spread of the coronavirus disease (COVID-19) at the Annual General Meeting, including:
- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
 - (ii) use of a surgical face mask for each attendee;
 - (iii) no distribution of corporate souvenirs/gifts or refreshments;
 - (iv) appropriate distancing and spacing between seats; and
 - (v) other measures may be required by governmental bodies.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 21 days immediately before the Annual General Meeting shall not be permitted to enter the venue. All shareholders are strongly encouraged to appoint the chairman of the meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.