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# THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Jiumaojiu International Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## Jiumaojiu International Holdings Limited 九毛九国际控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 9922)

### PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY AND PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS OF THE COMPANY AND NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY

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A notice convening the 2021 AGM of Jiumaojiu International Holdings Limited to be held at meeting room of No. 668 West Huangpu Avenue, Race Track Food Street, 2/F 8–9 Tianhe District, Guangzhou, PRC on Wednesday, June 2, 2021 at 2:30 p.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the 2021 AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jiumaojiu.com](http://www.jiumaojiu.com)).

Whether or not you are able to attend the 2021 AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 2021 AGM (i.e. not later than 2:30 p.m. on Monday, May 31, 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

#### PRECAUTIONARY MEASURES AT THE ANNUAL GENERAL MEETING

In view of the recent developments of the Novel Coronavirus (COVID-19) pandemic, the Company will implement the following preventive measures at the 2021 AGM to protect attending shareholders from the risk of infection:

- compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue;
- every shareholder or proxy is required to wear surgical face mask throughout the meeting;
- no refreshment will be served; and
- no souvenir will be distributed.

Any person who does not comply with the precautionary measures may be denied entry into the 2021 AGM venue.

The Company wishes to remind all shareholders that physical attendance in person at the 2021 AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the 2021 AGM as their proxy to vote on the relevant resolutions at the 2021 AGM as an alternative to attending the 2021 AGM in person.

April 26, 2021

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## DEFINITIONS

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

“2021 AGM”	the annual general meeting of the Company to be held at meeting room of No. 668 West Huangpu Avenue, Race Track Food Street, 2/F 8–9 Tianhe District, Guangzhou, PRC on Wednesday, June 2, 2021 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	Jiumaojiu International Holdings Limited 九毛九国际控股有限公司, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	April 19, 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;

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## DEFINITIONS

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“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of US\$0.0000001 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong;
“%”	per cent.

*In this circular, the terms “close associate”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

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## LETTER FROM THE BOARD

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### Jiumaojiu International Holdings Limited

### 九毛九国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9922)

*Executive Directors:*

Mr. Guan Yihong (*Chairman and  
Chief Executive Officer*)

Mr. Li Zhuoguang

Ms. Cui Longyu

Mr. He Chengxiao

*Registered Office:*

Walkers Corporate Limited

190 Elgin Avenue

George Town

Grand Cayman

KY1-9008

Cayman Islands

*Independent Non-executive Directors:*

Mr. Deng Tao

Ms. Tang Zhihui

Ms. Zhu Rui

*Principal Place of Business  
in Hong Kong:*

Unit 1615-20, Level 16

Tower II, Grand Century Place

193 Prince Edward Road West

Mongkok, Kowloon

Hong Kong

April 26, 2021

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND  
TO ISSUE NEW SHARES OF THE COMPANY  
AND**

**PROPOSED RE-ELECTION OF THE RETIRING  
DIRECTORS OF THE COMPANY  
AND**

**NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY**

#### **1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the 2021 AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of issued Shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on June 3, 2020, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not utilized, will lapse at the conclusion of the 2021 AGM.

In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the 2021 AGM to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, not exceeding 10% of the total number of issued Shares as at the date of passing such resolution (i.e. not exceeding 145,341,000 Shares on the basis that the existing issued share capital of the Company of 1,453,410,000 Shares remains unchanged as at the date of the 2021 AGM) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution (i.e. not exceeding 290,682,000 Shares on the basis that the existing issued share capital of the Company of 1,453,410,000 Shares remains unchanged as at the date of the 2021 AGM) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the 2021 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 10 and 11 of the notice of the 2021 AGM as set out on pages 18 to 22 of this circular.

In accordance with the requirements of the Listing Rules, the Company shall send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with the Articles of Association, Mr. Guan Yihong, Mr. He Chengxiao, Mr. Deng Tao, Ms. Tang Zhihui and Ms. Zhu Rui shall retire and, being eligible, will offer themselves for re-election at the 2021 AGM.

The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy, Procedures for the Nomination Committee to Nominate to the Board a Person as Director, the Company's corporate strategy and the independence of the independent non-executive Directors.

Mr. Deng Tao, Ms. Tang Zhihui and Ms. Zhu Rui, the retiring independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The aforesaid independent non-executive Directors also demonstrate the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules.

Besides, the Nomination Committee and the Board are satisfied with the contribution of Mr. Guan Yihong, Mr. He Chengxiao and Mr. Deng Tao to the Company. Both the Nomination Committee and the Board believed that all the retiring Directors will continue to make contribution to the Board and continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors, including the retiring independent non-executive Directors.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of all retiring Directors are set out in Appendix II to this circular.

### 4. 2021 AGM AND PROXY ARRANGEMENT

The notice of the 2021 AGM is set out on pages 18 to 22 of this circular. At the 2021 AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2021 AGM. An announcement on the poll results will be made by the Company after the 2021 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the 2021 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jiumaojiu.com](http://www.jiumaojiu.com)). Whether or not you are able to attend the 2021 AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2021 AGM (i.e. not later than 2:30 p.m. on Monday, May 31, 2021) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2021 AGM in person if you so wish and in such event, your proxy form shall be deemed to be revoked.

### 5. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting/extension of the Issuance Mandate and the re-election of the retiring Directors are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2021 AGM.

### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I – Explanatory Statement on the Repurchase Mandate; and Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2021 AGM.

Yours faithfully,  
By order of the Board  
**Guan Yihong**  
*Chairman*



The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2021 AGM in relation to the granting of the Repurchase Mandate.

## **1. REASONS FOR REPURCHASE OF SHARES**

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company, the Group and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,453,410,000 Shares.

Subject to the passing of the ordinary resolution set out in item 10 of the notice of the 2021 AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the 2021 AGM, i.e. being 1,453,410,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, 145,341,000 Shares, representing 10% of the total number of Shares in issue as at the date of the 2021 AGM.

## **3. FUNDING OF REPURCHASES**

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's memorandum of association of the Company and the Articles of Association, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF REPURCHASES**

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 annual report of the Company for the year ended December 31, 2020) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase

period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

## **5. 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, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, GYH J Limited held 590,945,000 Shares, representing approximately 40.66% of the total issued share capital of the Company. GYH J Limited is wholly owned by Mr. Guan Yihong, the Chairman of the Board and an executive Director. On the basis that (i) the issued share capital of the Company (being 1,453,410,000 Shares) remains unchanged as at the 2021 AGM; and (ii) the shareholding interests held by GYH J Limited remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding interests of GYH J Limited would be increased to approximately 45.18% of the total issued share capital of the Company. The Directors consider that such an increase in shareholdings would give rise to an obligation for GYH J Limited to make a mandatory offer under the Takeovers Code. The Company does not have any intention to exercise the Repurchase Mandate to such an extent as would give rise to such an obligation.

In addition, the Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

## **6. GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**7. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange during each of the following months were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2020</b>		
April	10.84	8.71
May	13.18	10.20
June	14.60	12.48
July	13.70	11.40
August	18.84	13.02
September	20.35	15.86
October	20.25	16.96
November	18.78	16.24
December	24.05	16.90
<b>2021</b>		
January	30.25	22.60
February	38.70	28.70
March	33.70	24.00
April (up to the Latest Practicable Date)	33.15	28.40

**8. REPURCHASES OF SHARES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the previous 6 months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2021 AGM according to the Articles of Association, are provided below.

**(1) Mr. Guan Yihong**

***Position and experience***

**Mr. Guan Yihong (“Mr. Guan”)**, aged 51, is an executive Director, the chairman of the Board, and chief executive officer of the Group. He is also a controlling Shareholder. He is responsible for formulating the overall development strategies and business plans of the Company and overseeing the management and strategic development of the Company. Mr. Guan started his first noodle restaurant in Haikou, Hainan Province in 1995 and founded the Group in 2005. Mr. Guan has over 25 years of experience in the catering industry. He has been the chief executive officer of the Company’s subsidiary, Guangzhou Jiumaojiu Catering Chain Co., Ltd. (廣州九毛九餐飲連鎖有限公司, “**Guangzhou Jiumaojiu**”) since August 2005. He also served as chairman of the board of Guangzhou Jiumaojiu from August 2005 to May 2019 and has been the executive director of Guangzhou Jiumaojiu since May 2019. Mr. Guan received his bachelor’s degree in business management from Tianjin Institute of Textile Science and Technology (天津紡織工學院) (now known as Tianjin Polytechnic University (天津工業大學)) in 1990.

Mr. Guan has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

***Length of service and director’s emoluments***

Pursuant to the service agreement entered into between Mr. Guan and the Company, his initial term of office is 3 years from December 6, 2019. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said service agreement, Mr. Guan is entitled to receive an annual salary of RMB811,200. The emoluments of Mr. Guan are determined by the Board by reference to his performance, experience and responsibilities and the Company’s remuneration policy.

***Relationships***

Mr. Guan is the sole director and shareholder of GYH J Limited (a controlling Shareholder).

Save as disclosed above and in the immediately following “Interests in Shares”, Mr. Guan does not have any relationships with other directors, senior management, substantial shareholders, or controlling shareholders of the Company.

***Interests in Shares***

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Guan was deemed to be interested in 590,945,000 Shares, representing approximately 40.66% of the issued share capital of the Company, held by GYH J Limited. GYH J Limited is wholly owned by Mr. Guan. Save as disclosed above, Mr. Guan was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

***Other information and matters that need to be disclosed or brought to the attention of the Shareholders***

Mr. Guan was a director of the following company which was established in the PRC prior to its dissolution:

Name of relevant company	Principal business activity	Means of dissolution	Reason of dissolution	Date of dissolution
Hainan Jiumiaojiu Restaurant Co. Ltd. Guangzhou Branch 海南九毛九餐飲有限公司廣州分公司	Restaurant operator	Deregistration	Group Restructuring	April 16, 2014

Mr. Guan confirmed that, to the best of his knowledge, (i) the dissolved company above was solvent immediately prior to its dissolution and had no outstanding claim or liabilities; (ii) he has not received any notification in respect of penalty, acting or proceeding from the PRC authorities as a result of the dissolution; and (iii) he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution.

Save as disclosed above, there is no information of Mr. Guan to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Guan that need to be brought to the attention of the Shareholders.

**(2) Mr. He Chengxiao***Position and experience*

**Mr. He Chengxiao** (“**Mr. He**”), aged 43, was appointed as an executive Director on July 2, 2020. Mr. He joined the Company in 2013 and has served as the general manager of Guangzhou Tai Er Catering Chain Co., Ltd, a subsidiary of the Company, since November 2017. He is responsible for brand management and operational business of the Tai Er brand. He has also been appointed as the vice president of the Company with effect from May 1, 2020 and as a director of Jiumaojiu (Guangzhou) Holdings Limited, a subsidiary of the Company, with effect from July 2, 2020. Mr. He served as the operation director of Guangzhou Jiumaojiu from November 2013 to October 2017. Before joining the Company, he worked at Guangdong San Yuan McDonald’s Food Co., Ltd. (廣東三元麥當勞食品有限公司) (“**San Yuan McDonald’s**”), an affiliated company of McDonald’s, from July 1999 to November 2013. He served as an operations manager before leaving San Yuan McDonald’s. Mr. He has extensive experiences in both brand and operation management over 21 years. Mr. He graduated from Guangdong University of Foreign Studies (廣東外語外貿大學) in 1999, specializing in international finance.

Mr. He has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

*Length of service and director’s emoluments*

Pursuant to the service agreement entered into between Mr. He and the Company, his initial term of office is 3 years from July 2, 2020. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said service agreement, Mr. He receives no Director’s remuneration, but receives corresponding remuneration in accordance with his position in the Company as determined by the Board according to market practice.

*Relationships*

As far as the Directors are aware, as at the Latest Practicable Date, Mr. He does not have any relationships with other directors, senior management, substantial shareholders, or controlling shareholders of the Company.

*Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Mr. He personally held 289,200 share options of the Company attaching thereto the rights to subscribe for 289,200 Shares, representing approximately 0.02% of the issued share capital of the Company. Mr. He is also a shareholder of and owns 2.1% interest in MT J Limited as at the Latest Practicable Date. MT J Limited owns approximately 4.3% interest in the Company as at the Latest Practicable Date. Save as disclosed above, Mr. He was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

*Other information and matters that need to be disclosed or brought to the attention of the Shareholders*

As far as the Directors are aware, there is no information of Mr. He to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. He that need to be brought to the attention of the Shareholders.

**(3) Mr. Deng Tao***Position and experience*

**Mr. Deng Tao (“Mr. Deng”)**, aged 40, was appointed as an independent non-executive Director on August 12, 2019. He is responsible for providing independent advice and judgment to the Board. He was an independent director of Guangzhou Jiumaojiu from October 1, 2015 to May 30, 2019. From August 2017 to May 2020, he served as chief financial officer, and later as the vice president and board secretary of Guangzhou Holike Creative Home Co., Ltd. (廣州好萊客創意家居股份有限公司), a furniture customization company listed on the Shanghai Stock Exchange (stock code: 603898). From May 2020, he has worked at Guangzhou U&I Technology Company Limited (廣州由我科技股份有限公司), a wireless Bluetooth solution provider company listed on the National Equities Exchange and Quotations (stock code: 839438), and has been appointed as the vice president and secretary of the board of directors of the company in June 2020. He has acquired rich industry experience and obtained a number of industry awards, including Sina Finance 3rd Board Secretary Gold Award (新浪財經第三屆金牌董秘), Guangdong Listed Companies Quanjing Annual Investor Relations Gold Award (廣東轄區上市公司“年度全景投資者關係金獎”), New Fortune 15th Golden Board Secretary Award (新財富第十五屆金牌董秘), 12th Chinese Listed Companies Information Disclosure Outstanding Board Secretary Award (第十二屆中國上市公司信息披露傑出董秘), Chinese Listed Company The Most Valued Board Secretary Award (中國上市公司價值評選優秀董秘), Sina Finance 4th Golden Board Secretary Award (新浪財經第四屆金牌董秘), 2017 Jinniu Investor Relations Management Award (2017年度金牛投資者關係管理獎). He worked at KPMG Huazhen LLP (畢馬威華振會計師事務所(特殊普

通合夥)) from August 2006 to August 2013, where he served in various positions, including manager. From August 2013 to June 2015, Mr. Deng worked as the deputy director of accounting at Zhuhai Zhongfu Enterprise Co., Ltd. (珠海中富實業股份有限公司), which is engaged in the plastic manufacturing business and listed on the Shenzhen Stock Exchange (stock code: 000659). He is a member of the Chinese Institute of Certified Public Accountants. Mr. Deng graduated from South China University of Technology (華南理工大學) in 2003, with a bachelor's degree in materials science and engineering, then a master's degree in physics from Sun Yat-sen University (中山大學) in June 2006.

Mr. Deng has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

***Length of service and director's emoluments***

Pursuant to the letter of appointment issued by the Company to Mr. Deng, he has been appointed for a term of 3 years from December 6, 2019. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said letter of appointment, Mr. Deng is entitled to a director's fee of RMB120,000 per annum. The emoluments of Mr. Deng are determined by the Board by reference to his performance, experience and responsibilities and the Company's remuneration policy.

***Relationships***

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Deng does not have any relationships with other directors, senior management, substantial shareholders, or controlling shareholders of the Company.

***Interests in Shares***

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Deng was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

***Other information and matters that need to be disclosed or brought to the attention of the Shareholders***

As far as the Directors are aware, there is no information of Mr. Deng to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Deng that need to be brought to the attention of the Shareholders.



**(4) Ms. Tang Zhihui*****Position and experience***

**Ms. Tang Zhihui** (“**Ms. Tang**”), aged 52, was appointed as an independent non-executive Director on April 16, 2021. She is primarily responsible for providing independent advice and judgment to the Board. She has extensive experience in human resource management and had held various high-level positions in listed companies. She previously served as the vice president of the human resource department of JD.com, Inc. (NASDAQ: JD) from 2014 to 2017 and as the vice president of the human resource department of Renren Inc. (NYSE: RENN) from 2007 to 2013. Currently, she a director of Tianjin Binhai Jingyuan Crowdfunding Trade Centre Co., Ltd\* (天津濱海京元眾籌交易中心有限公司), a company principally engaged in providing consultancy services for private companies on crowdfunding, corporate finance, and mergers and acquisitions. Ms. Tang obtained a bachelor of arts degree from Wuhan University in July 1990.

Ms. Tang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

***Length of service and director’s emoluments***

Pursuant to the letter of appointment issued by the Company to Ms. Tang, she has been appointed for a term of 3 years from April 16, 2021. She is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said letter of appointment, Ms. Tang is entitled to a director’s fee of RMB120,000 per annum. The emoluments of Ms. Tang are determined by the Board by reference to her performance, experience and responsibilities and the Company’s remuneration policy.

***Relationships***

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Tang does not have any relationships with other directors, senior management, substantial shareholders, or controlling shareholders of the Company.

***Interests in Shares***

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Tang was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

*Other information and matters that need to be disclosed or brought to the attention of the Shareholders*

As far as the Directors are aware, there is no information of Ms. Tang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Tang that need to be brought to the attention of the Shareholders.

**(5) Ms. Zhu Rui***Position and experience*

**Ms. Zhu Rui** (“**Ms. Zhu**”), aged 46, was appointed as an independent non-executive Director on April 16, 2021. She is primarily responsible for providing independent advice and judgment to the Board. She has extensive knowledge in branding, consumer behavior, consumer information processing and psychology and corporate social responsibility. Ms. Zhu has been a Professor of Marketing, Director of the Social Innovation and Business for Good Centre and Academic Director for the EMBA Program of Cheung Kong Graduate School of Business from 2013 to present. Prior to that, Ms. Zhu was an associate professor at the University of British Columbia, Canada, from 2005 to 2013 and an assistant professor at Rice University, the United States, from 2003 to 2005. Ms. Zhu received her Ph.D. in Business Administration from University of Minnesota, the United States, in 2003.

Ms. Zhu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

*Length of service and director’s emoluments*

Pursuant to the letter of appointment issued by the Company to Ms. Zhu, she has been appointed for a term of 3 years from April 16, 2021. She is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said letter of appointment, Ms. Zhu is entitled to a director’s fee of RMB120,000 per annum. The emoluments of Ms. Zhu are determined by the Board by reference to her performance, experience and responsibilities and the Company’s remuneration policy.

*Relationships*

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Zhu does not have any relationships with other directors, senior management, substantial shareholders, or controlling shareholders of the Company.

***Interests in Shares***

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Zhu was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

***Other information and matters that need to be disclosed or brought to the attention of the Shareholders***

As far as the Directors are aware, there is no information of Ms. Zhu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Zhu that need to be brought to the attention of the Shareholders.

\* *For identification purpose only*

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## NOTICE OF THE 2021 AGM

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### **Jiumaojiu International Holdings Limited** **九毛九国际控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 9922)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Jiumaojiu International Holdings Limited (the “**Company**”) (the “**2021 AGM**”) will be held at meeting room of No. 668 West Huangpu Avenue, Race Track Food Street, 2/F 8–9 Tianhe District, Guangzhou, PRC on Wednesday, June 2, 2021 at 2:30 p.m. for the following purposes:

1. To consider, adopt and receive the audited consolidated financial statements of the Company and the reports of the directors and auditor of the Company for the year ended December 31, 2020;
2. To declare a final dividend of HKD0.02 per ordinary share and a special dividend of HKD0.02 per ordinary share of the Company for the year ended December 31, 2020;
3. To re-elect Mr. Guan Yihong as an executive director of the Company;
4. To re-elect Mr. He Chengxiao as an executive director of the Company;
5. To re-elect Mr. Deng Tao as an independent non-executive director of the Company;
6. To re-elect Ms. Tang Zhihui as an independent non-executive director of the Company;
7. To re-elect Ms. Zhu Rui as an independent non-executive director of the Company;
8. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
9. To re-appoint KPMG as auditor of the Company and to authorize the board of directors of the Company to fix auditor’s remuneration;
10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited or on another stock exchange recognized by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

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## NOTICE OF THE 2021 AGM

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- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
  - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
    - (iii) 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 to be held.”;
- 11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

  - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
    - (i) a Rights Issue (as defined below);

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## NOTICE OF THE 2021 AGM

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- (ii) the exercise of the outstanding conversion rights attaching to any convertible bonds or securities issued by the Company, which are convertible into shares of the Company;
- (iii) the exercise of options under a share option scheme of the Company; and
- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) 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 to be held; and

**“Rights Issue”** means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”; and

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## NOTICE OF THE 2021 AGM

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12. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 10 and 11 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 11 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the total number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 10 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution.”.

By order of the Board  
**Guan Yihong**  
*Chairman*

April 26, 2021

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## NOTICE OF THE 2021 AGM

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*Notes:*

- a. Any member of the Company entitled to attend and vote at the 2021 AGM is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its 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.
- b. In order 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 of that power or authority, must be deposited at the Company's Share Registrar in Hong Kong (i.e. Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 2021 AGM (i.e. not later than 2:30 p.m. on Monday, May 31, 2021) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the 2021 AGM and, in such event, the form of proxy shall be deemed to be revoked.
- c. To ascertain shareholders' eligibility to attend and vote at the 2021 AGM, the register of members of the Company will be closed from Friday, May 28, 2021 to Wednesday, June 2, 2021 (both days inclusive), during which period no share transfer will be effected. In order to qualify for attending and voting at the 2021 AGM, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m., on Thursday, May 27, 2021.
- d. To ascertain shareholders' entitlement to the proposed final dividend and special dividend upon passing of ordinary resolution no. 2 set out in the Notice, the register of members of the Company will be closed from Wednesday, June 9, 2021 to Friday, June 11, 2021 (both days inclusive), during which period no share transfer will be effected. In order to qualify for entitlement to the proposed final dividend and special dividend, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited (at its address shown in Note c above) for registration no later than 4:30 p.m., on Tuesday, June 8, 2021.
- e. References to time and dates in the Notice are to Hong Kong time and dates.

### **PRECAUTIONARY MEASURES AT THE 2021 AGM**

In view of the recent developments of the Novel Coronavirus (COVID-19) pandemic, the Company will implement the following preventive measures at the 2021 AGM to protect attending shareholders from the risk of infection:

- compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue;
- every shareholder or proxy is required to wear surgical face mask throughout the meeting;
- no refreshment will be served; and
- no souvenir will be distributed.

Any person who does not comply with the precautionary measures may be denied entry into the 2021 AGM venue.

The Company wishes to remind all shareholders that physical attendance in person at the 2021 AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the 2021 AGM as their proxy to vote on the relevant resolutions at the 2021 AGM as an alternative to attending the 2021 AGM in person.