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南海控股有限公司*
NAN HAI CORPORATION LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 680)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Nan Hai Corporation Limited (the “**Company**”) will be held at 11/F., The Octagon, No. 6 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 27 May 2021 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and approve the audited financial statements of the Company and the reports of the directors and independent auditors for the year ended 31 December 2020.
2. (a) To re-elect Ms. Liu Rong as an executive director of the Company.
(b) To re-elect Mr. Ho Yeung Nang as an independent non-executive director of the Company.
(c) To authorize the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Messrs. BDO Limited as auditors of the Company until the conclusion of the next annual general meeting and to authorize the board of directors of the Company to fix their remuneration.

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

4. “THAT

- (a) subject to paragraph (c) below, a general mandate be and is hereby unconditionally granted to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with

* For identification purpose only

additional shares of the Company and to make or grant offers, agreements, options, warrants or other securities (including bonds and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such power, subject to and in accordance with all applicable laws, rules and regulations;

- (b) the mandate in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements, options, warrants or other securities (including bonds and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares as scrip dividends or similar arrangement pursuant to the bye-laws of the Company from time to time; (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) an issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the number of shares of the Company in issue at the date of passing of this Resolution and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusion or other arrangements as the directors of the Company

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 outside Hong Kong applicable to the Company).

“**shares**” shall, for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

5. “**THAT**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the director of the Company to exercise during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase or otherwise acquire shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
- (b) the aggregate number of shares so purchased or otherwise acquired by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of the shares of the Company in issue at the date of passing of this Resolution;
- (c) subject to the passing of each of paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**shares**” shall, for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

6. “**THAT** subject to the passing of Resolutions numbered 4 and 5 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to issue and deal with additional shares pursuant to Resolution numbered 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution numbered 5 set out in the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the number of shares of the Company in issue at the date of passing of this Resolution.”

By order of the Board
Nan Hai Corporation Limited
Yu Pun Hoi
Chairman and Executive Director

Hong Kong, 26 April 2021

Notes:

1. A shareholder of the Company entitled to attend and vote at the annual general meeting is entitled to appoint one or, if he/she is the holder of two or more shares, more than one proxy to attend and vote in his/her stead in accordance with the bye-laws of the Company. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any share of the Company, any one of such holders may vote at the annual general meeting, either personally 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 the annual general meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
3. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. The register of members will be closed from Monday, 24 May 2021 to Thursday, 27 May 2021, both days inclusive, during which period no transfer of shares will be effected for the purpose of determining the identity of members who are entitled to attend and vote at the meeting. In order to register the transfers, all transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Friday, 21 May 2021.
5. All resolutions at the annual general meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
6. In respect of the ordinary resolution numbered 2 above, Ms. Liu Rong and Mr. Ho Yeung Nang shall retire and, being eligible, have offered themselves for re-election as directors of the Company at the above meeting. Details of the above directors are set out in Appendix II to the accompanied circular dated 26 April 2021.

7. In respect of the ordinary resolution numbered 4 above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
8. In respect of ordinary resolution numbered 5 above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the accompanied circular dated 26 April 2021.
9. If a tropical cyclone warning signal no. 8 or above is hoisted or black rainstorm warning signal is in force in Hong Kong at or after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and the Company's website (www.nanhaicorp.com) to notify shareholders of the date, time and venue of the rescheduled meeting.
10. Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the annual general meeting arrangements at short notice. Shareholders should check the Company's website (www.nanhaicorp.com) and the HKEXnews website (www.hkexnews.hk) for future announcements and updates on the annual general meeting arrangements.
11. As at the date of this notice, the directors of the Company are Mr. Yu Pun Hoi, Ms. Liu Rong, Mr. Lam Bing Kwan, Mr. Lau Yip Leung, Mr. Xiao Sui Ning and Mr. Ho Yeung Nang.