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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

If you have sold or transferred all your shares in Green Future Food Hydrocolloid Marine Science Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the 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.**

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**GREEN FUTURE FOOD HYDROCOLLOID MARINE  
SCIENCE COMPANY LIMITED**

**綠新親水膠體海洋科技有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code:1084)**

**DECLARATION OF FINAL DIVIDEND,  
REPURCHASE MANDATE AND GENERAL MANDATE,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Green Future Food Hydrocolloid Marine Science Company Limited to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 1 June 2021 at 3:00 p.m. or any adjournment thereof is set forth in Appendix III to this circular.

If you intend to attend the annual general meeting by proxy, you are required to duly complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of Green Future Food Hydrocolloid Marine Science Company Limited 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 practicable and in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than Sunday, 30 May 2021 at 3:00 p.m. (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see page 1 of this document for measures being taken to try to prevent and control the spread of the novel coronavirus at the Annual General Meeting, including:

- compulsory temperature checks
- compulsory health declarations
- compulsory wearing of surgical face masks
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company reminds Shareholders that they may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the ongoing novel coronavirus (COVID- 19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration from confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to any countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk](http://www.chp.gov.hk)) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue;
- (iii) Attendees must wear surgical face masks inside the AGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue; and
- (iv) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders health and safety and consistent with recent COVID- 19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instruction inserted, Shareholders may appoint the Chairman of the Annual General Meeting as they proxy to vote on the relevant resolution at the AGM instead of attending the AGM in person.

The form of proxy is attached to this circular. Alternatively, the form of proxy can be downloaded from websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.greenfreshfood.com](http://www.greenfreshfood.com) ). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via our investor relations department as follows:

**Investor Relations Department**

Flat A, 16th Floor, 169 Electric Road, North Point

Hong Kong

Tel: (852) 3543 0708

Fax: (852) 2125 6967

Email: [ir@greenfreshfood.com](mailto:ir@greenfreshfood.com)

Website: [www.greenfreshfood.com](http://www.greenfreshfood.com)

If Shareholders have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong as follows:

Computershare Hong Kong Investor Services Limited

17M Floor, Hopewell Centre, 183 Queen's Road East

Wanchai, Hong Kong

Online enquiries: [www.computershare.com/hk/en/online\\_feedback](http://www.computershare.com/hk/en/online_feedback)

Tel: (852) 2862 8555

Fax: (852) 2865 0990

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 1 June 2021 at 3:00 p.m. or any adjournment thereof (as the case may be);
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;
“Company”	Green Future Food Hydrocolloid Marine Science Company Limited (綠新親水膠體海洋科技有限公司), a company incorporated in the Cayman Islands with limited liability, and the securities of which are listed on the main board of the Stock Exchange (stock code: 1084);
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, in the context of this circular, means the controlling shareholders (as such term is defined under the Listing Rules) of the Company, COS Kreation Investment Development Company Limited, Mr. CHAN Kam Chung, Epoch Investment Development Co., Limited, Mr. CHAN Shui Yip, Green Forest (BVI) Investment Company Limited, Mr. GUO Songsen, Strong Achievement (BVI) Investment Company Limited, Mr. GUO Dongxu, Winning Path Trading Company Limited, Mr. GUO Yuansuo, East Prosperity (BVI) Investment Company Limited and Mr. GUO Donghuang;
“Directors”	the directors of the Company;
“General Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the total number of the Shares in issue as of the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	23 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice dated 29 April 2021 convening the Annual General Meeting as set forth in appendix III to this circular;
“Register of Members”	the register of members of the Company;
“Registrar”	the branch share registrar in Hong Kong of the Company, Computershare Hong Kong Investor Services Limited of Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the total number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

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## EXPECTED TIMETABLE

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Despatch of this circular and the Notice . . . . . Thursday, 29 April 2021

Latest time for lodging transfer forms of Shares to  
qualify for entitlements to attend and vote at the  
Annual General Meeting . . . . . 4:30 p.m. on Wednesday, 26 May 2021

Closure of Register of Members for purpose of  
Annual General Meeting (both days inclusive) . . . . . from Thursday, 27 May 2021 to  
Tuesday, 1 June 2021

Latest time for lodging forms of proxy for the  
Annual General Meeting (in any event not less than  
48 hours before the time appointed for holding the  
Annual General Meeting or any adjournment thereof) . . . . . before 3:00 p.m. on  
Sunday, 30 May 2021

Date and time of the Annual General Meeting . . . . . 3:00 p.m. on Tuesday, 1 June 2021

Last day of trading in shares cum entitlements to the  
final dividend . . . . . Wednesday, 2 June 2021

Latest time for lodging transfer forms of Shares to  
qualify for entitlements to the final dividend . . . . . 4:30 p.m. on Friday, 4 June 2021

Closure of Register of Members for purpose of  
final dividend (both days inclusive) . . . . . from Monday, 7 June 2021 to  
Wednesday, 9 June 2021

Record date for determination of entitlement to the  
final dividend . . . . . Wednesday, 9 June 2021

Despatch of cheques for the Final Dividend . . . . . on or around  
Monday, 5 July 2021

*Notes:*

1. All dates and time set out in this circular refer to Hong Kong dates and time.
2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholder as and when appropriate and in accordance with the Listing Rules.

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LETTER FROM THE BOARD

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**GREEN FUTURE FOOD HYDROCOLLOID MARINE  
SCIENCE COMPANY LIMITED**

**綠新親水膠體海洋科技有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code:1084)**

*Executive Directors:*

Mr. CHAN Kam Chung (*Chairman and Chief Executive Officer*)  
Mr. GUO Dongxu  
Mr. CHAN Shui Yip  
Mr. SHE Xiaoying

*Non-executive Director:*

Mr. GUO Songsen

*Independent non-executive Directors:*

Mr. HO Kwai Ching, Mark  
Mr. NG Man Kung  
Mr. HU Guohua

*Registered office:*

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

*Principal place of business  
in China:*

Anshan Industrial Park  
Zini Town, Longhai  
Zhangzhou City  
Fujian Province  
People's Republic of China

*Principal place of business  
in Hong Kong:*

Flat A, 16th Floor  
169 Electric Road  
North Point  
Hong Kong

29 April 2021

*To the Shareholders:*

Dear Sir or Madam

**DECLARATION OF FINAL DIVIDEND,  
REPURCHASE MANDATE AND GENERAL MANDATE,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
AND NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

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## LETTER FROM THE BOARD

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The resolutions include (i) the declaration of final dividend out of share premium account of the Company, (ii) the grant of the Repurchase Mandate, (iii) the grant of the General Mandate, (iv) the extension of the General Mandate, and (v) the re-election of retiring Directors.

### DECLARATION OF FINAL DIVIDEND

The Directors proposed the declaration of the final dividend of Hong Kong two and a half (2.5) cents for the year ended 31 December 2020, payable to the Shareholders whose names appear on the Registrar of Members on Wednesday, 9 June 2021.

### REPURCHASE MANDATE

On 1 June 2020, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own shares. Such general mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will be expired on the earliest of the conclusion of the next annual general meeting of the Company, the day by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in appendix I to this circular.

### GENERAL MANDATE

On 1 June 2020, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the total number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the issued share capital of the Company comprised 816,392,000 fully paid up Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 163,278,400 Shares.

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## LETTER FROM THE BOARD

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Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate, if granted.

### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles, Mr. CHAN Shui Yip, Mr. SHE Xiaoying and Mr. GUO Songsen will retire from office by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election. Details of such retiring Directors are set forth in Appendix II to this circular.

### ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the declaration of the final dividend out of the share premium account of the Company, the grant of the Repurchase Mandate, the grant of the General Mandate, the extension of the General Mandate and the re-election of the retiring Directors. The Annual General Meeting will be held at 24/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong, on Tuesday, 1 June 2021, at 3:00 p.m..

### PROXY ARRANGEMENT

A form of proxy for the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than Sunday, 30 May 2021 at 3:00 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

### CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Thursday, 27 May 2021 to Tuesday, 1 June 2021, both days inclusive, during which period no transfer of Shares will be registered in order to determine the entitlement to attend and vote at the Annual General Meeting. All share transfers documents accompanied by the relevant share certificates, must be lodged with the Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 26 May 2021 for such purpose.

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## LETTER FROM THE BOARD

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The Register of Members will be closed from Monday, 7 June 2021 to Wednesday, 9 June 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Register at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 4 June 2021.

### VOTING BY WAY OF A POLL

According 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, 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. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

The poll results will be published on the Stock Exchange's website and the Company's website after the conclusion of the Annual General Meeting.

### RECOMMENDATION

The Board is of the opinion that the declaration of the final dividend, the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate and the proposed re-election of the retiring Directors are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board  
**Green Future Food Hydrocolloid  
Marine Science Company Limited**  
**CHAN Kam Chung**  
*Chairman and Chief Executive Officer*

*This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.*

### **PROPOSED SHARE REPURCHASE MANDATE**

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the total number of the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of Shares in issue was 816,392,000 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 81,639,200 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution).

### **REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

### **FUNDING OF REPURCHASES**

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the Companies Law. Under the Companies Law, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Law, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Law, out of capital. In accordance with the Companies Law, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

**IMPACT OF REPURCHASE**

On the basis of the consolidated financial position of the Company as of 31 December 2020 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

**SHARE PRICE**

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

<b>Month</b>	<b>Price Per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2020</b>		
April	1.22	1.01
May	1.19	1.07
June	1.13	1.01
July	1.08	0.99
August	1.04	0.94
September	1.07	0.98
October	1.10	0.98
November	1.12	1.01
December	1.07	0.96
<b>2021</b>		
January	1.08	1.00
February	1.37	1.02
March	1.30	1.13
April (up to the Latest Practicable Date)	1.30	1.13

**UNDERTAKING**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the Companies Law.

### **TAKEOVERS CODES**

If as a result of a repurchase of Shares, 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 Rule 32 of the Takeovers Codes.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

Pursuant to the concert party agreement dated 25 September 2019 entered into amongst COS Kreation Investment Development Company Limited, Mr. CHAN Kam Chung, Epoch Investment Development Co., Limited, Mr. CHAN Shui Yip, Green Forest (BVI) Investment Company Limited, Mr. GUO Songsen, Strong Achievement (BVI) Investment Company Limited, Mr. GUO Dongxu, Winning Path Trading Company Limited, Mr. GUO Yuansuo, East Prosperity (BVI) Investment Company Limited, and Mr. GUO Donghuang, each of the parties has agreed to constitute as a group of Controlling Shareholders acting in concert. As at the Latest Practicable Date, the Controlling Shareholders, being the parties acting in concert as a result of the concert parties agreement mentioned above, collectively interested in 588,000,000 Shares, representing approximately 72.02% of the issued share capital of the Company. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Repurchase Mandate in full, the interests of the Controlling Shareholders in the Company would be increased to approximately 80.03% of the issued share capital. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public to fall below 25% of the number of issued Shares of the Company nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Codes as a consequence of any repurchases pursuant to the Repurchase Mandate.

**SHARE REPURCHASES MADE BY THE COMPANY**

The Company has repurchased a total of 240,000 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, details of which are as follows:

<b>Date of repurchase</b>	<b>Number of Shares repurchased</b>	<b>Price of the repurchased Shares</b>	
		<b>Highest (HK\$)</b>	<b>Lowest (HK\$)</b>
3 November 2020	240,000	1.10	1.07

Save as disclosed above, there was no repurchase by the Company, or any of its subsidiaries, of any listed securities of the Company during the six months prior to the Latest Practicable Date.

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## APPENDIX II                      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting. Mr. CHAN Shui Yip, Mr. SHE Xiaoying and Mr. GUO Songsen will retire by rotation in accordance with Article 84 of the Articles.*

### Executive Directors

**Mr. CHAN Shui Yip** (陳垂燁先生) (formerly known as CHAN Kam Ku 陳金鼓), aged 59, is our executive Director, Vice Chairman and Vice President. Mr. CHAN oversees the product management, sourcing, human resources, and general administration of our Group. Mr. CHAN has more than 12 years' experience in business management and more than 17 years' experience in food industry. Mr. CHAN was the deputy manager of Jinjiang Xinyi Leather and Plastic Enterprise Co., Ltd. (晉江市新毅皮塑企業有限公司) from July 1988 to March 1999 and was responsible for production management.

Mr. CHAN joined our Group in March 1999. Mr. CHAN completed the courses of food preservation, food technology, and organic chemistry from Zhangzhou Institute of Technology (漳州職業技術學院) in May 2013 on a part-time basis. Mr. CHAN also completed a part-time advanced business administration course held by the Peking University Shenzhen Graduate School (北京大學深圳研究院) in June 2017. Mr. CHAN completed a part-time president financial training course (金融高管高級研修班) in Renmin University of China (中國人民大學) in September 2018.

Mr. CHAN was awarded as one of the "Talented People of Zhangzhou City" (漳州市優秀人才) by the CPC Zhangzhou Municipal Committee (中國共產黨漳州市委員會) and the People's Government of Zhangzhou (漳州市人民政府) in November 2015. Mr. CHAN was named as the Honourable Chairman of the thirteen session of the Longhai City Commercial and Industrial Association (General Chamber of Commerce) (龍海市工商業聯合會(總商會)) in December 2016 and the vice chairman of the twentieth session of Fukien Athletic Club (香港福建體育會) in March 2017.

Mr. CHAN is the elder brother of Mr. CHAN Kam Chung, our executive Director, and the brother-in-law of Mr. SHE Xiaoying, our executive Director.

Save as disclosed above, Mr. CHAN has no relationship with any Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. CHAN has not held (i) any position with the Company and other members of the Group; and (ii) any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. CHAN was interested in 588,000,000 Shares, representing 72.02% of the issued share capital of the Company under the concert party agreement and is the Controlling Shareholder of the Company.

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**APPENDIX II                      INFORMATION OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, so far as the Directors are aware of, as at the Latest Practicable Date, Mr. CHAN does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. CHAN has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. CHAN by giving three months written notice or otherwise in accordance with the terms of the service agreement. Under the service agreement entered into between the Company and Mr. CHAN, Mr. CHAN is entitled to a guaranteed remuneration of approximately HK\$800,000 per year, including the director's fee and other remuneration payable by members of the Group, but excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. CHAN was determined having considered the experience, duties and responsibilities of Mr. CHAN and the prevailing market rate of companies of comparable size and similar operation.

**Mr. SHE Xiaoying** (佘小迎先生), aged 59, is our executive Director. Mr. SHE oversees the sales of our hydrocolloid products. Mr. SHE has more than 12 years' experience in food industry. Mr. SHE was the production manager of Jinjiang Xinyi Leather and Plastic Enterprise Co., Ltd. (晉江市新毅皮塑企業有限公司) from December 1988 to April 2003 and was responsible for production management. Mr. SHE joined us in May 2003 and has held a number of positions in our Group. From May 2003 to November 2011, Mr. SHE was the director and deputy manager of Lvbao (Quanzhou). From November 2007 to January 2013, Mr. SHE was the legal representative and general manager of Greenfresh (Fujian). Currently, Mr. SHE is a director of Greenfresh (Fujian) and the deputy general manager of Lvbao (Quanzhou).

Mr. SHE is a brother-in-law of Mr. CHAN Kam Chung and Mr. CHAN Shui Yip, both are executive Directors.

Save as disclosed above, Mr. SHE has no relationship with any Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. SHE has not held (i) any position with the Company and other members of the Group; and (ii) any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

So far as the Directors are aware of, as at the Latest Practicable Date, Mr. SHE does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

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## APPENDIX II                      INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Mr. SHE has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. SHE by giving three months written notice or otherwise in accordance with the terms of the service agreement. Under the service agreement entered into between the Company and Mr. SHE, Mr. SHE is entitled to a guaranteed remuneration of approximately HK\$150,000 per year, including the director's fee and other remuneration payable by members of the Group, but excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. SHE was determined having considered the experience, duties and responsibilities of Mr. SHE and the prevailing market rate of companies of comparable size and similar operation.

### *Non-executive Director*

**Mr. GUO Songsen** (郭松森先生), aged 33, is our non-executive Director. Mr. GUO joined us in December 2011. Mr. GUO graduated in June 2010 from Beijing Geely University (北京吉利學院) with a bachelor's degree in international trade. Mr. GUO has more than seven years' experience in quality management. Mr. GUO is a member of the Hong Kong Institute of Directors.

Mr. GUO is the son of Mr. GUO Wentong, one of the founders of Lvqi (Fujian).

Save as disclosed above, Mr. GUO has no relationship with any Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. GUO has not held (i) any position with the Company and other members of the Group; and (ii) any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. GUO was interested in 588,000,000 Shares, representing 72.02% of the issued share capital of the Company under the concert party agreement and is the Controlling Shareholder of the Company.

Save as disclosed above, so far as the Directors are aware of, as at the Latest Practicable Date, Mr. GUO does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. GUO has entered into a letter of appointment with the Company as a non-executive Director for a term of three years commencing from 25 September 2019, which may be terminated by either the Company or Mr. GUO by giving three months written notice or otherwise in accordance with the terms of the letter of appointment. Under the letter of appointment entered into between the Company and Mr. GUO, Mr. GUO is entitled to a guaranteed remuneration of approximately HK\$150,000 per year, including the director's fee and other remuneration payable by members of the Group, but excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. GUO was determined having considered the experience, duties and responsibilities of Mr. GUO and the prevailing market rate of companies of comparable size and similar operation.

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**APPENDIX II            INFORMATION OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**POLICY ON DIRECTORS' EMOLUMENTS**

The emoluments for the Directors are determined with reference to salaries paid by comparable companies, the Directors' experience and responsibilities as well as performance of the Group. In addition to the fees, salaries, housing allowances, other allowances, benefits in kind or bonuses, the Company has conditionally adopted a share option scheme pursuant to which the participants, including the Directors, may be granted options to subscribe for the Shares.

**OTHER INFORMATION**

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders in relation to their re-election and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



**GREEN FUTURE FOOD HYDROCOLLOID MARINE  
SCIENCE COMPANY LIMITED**

**綠新親水膠體海洋科技有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code:1084)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Green Future Food Hydrocolloid Marine Science Company Limited (the “**Company**”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 1 June 2021 at 3:00 p.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and adopt the audited financial statements and the reports of the directors (the “**Director(s)**”) of the Company and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2020.
2. To declare a final dividend of HK2.5 cents per share for the year ended 31 December 2020.
3. (A) (i) To re-elect Mr. CHAN Shui Yip as an executive Director.  
  
(ii) To re-elect Mr. SHE Xiaoying as an executive Director.  
  
(iii) To re-elect Mr. GUO Songsen as a non-executive Director.  
  
(B) To authorise the board (the “**Board**”) of Directors to determine the remuneration of the Directors.
4. To re-appoint the Auditors and authorise the Board to fix their remuneration.

5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

5A. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to repurchase issued shares of the Company of HK\$0.01 each (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the “**Articles**”) and requirements of The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as defined in paragraph (e) below) to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors 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 date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or
- (iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

## 5B. "THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) below) to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (e) below);
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (e) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend 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, shall not exceed 20% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:

"Relevant Period" shall have the same meaning as ascribed to it under the resolution set forth in paragraph 5A(e) above; and

“Rights issue” means the allotment, issue or grant of Shares pursuant to an offer open for a period fixed by the Directors to holders of the Shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such 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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5C. “**THAT:**

conditional upon the passing of resolutions Nos. 5A and 5B as set out in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution No. 5B be and is hereby extended by the addition of the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution No. 5A above, **PROVIDED THAT** such additional number of Shares shall not exceed 10 per cent. of the total number of the Shares in issue as of the date of passing of this resolution.”

By order of the Board  
**Green Future Food Hydrocolloid  
Marine Science Company Limited**  
**CHAN Kam Chung**  
*Chairman and Chief Executive Officer*

Hong Kong, 29 April 2021

*Notes:*

- (1) A form of proxy for the annual general meeting of the Company to be held on Tuesday, 1 June 2021 is enclosed.
- (2) Any member entitled to attend and vote at the annual general meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the annual general meeting of the Company. A proxy need not be a member of the Company.
- (3) In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of that power or authority) must be deposited to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting of the Company (i.e. not later than Sunday, 30 May 2021 at 3:00 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting of the Company or any adjournment thereof should you so wish.

- (4) In case of joint holders of any Share, any one of such joint holders may vote at the annual general meeting of the Company, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting in person or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share shall alone be entitled to vote in respect thereof.
- (5) The register of members of the Company will be closed from Thursday, 27 May 2021 to Tuesday, 1 June 2021, both days inclusive, during which period no transfer of Shares will be registered in order to determine the entitlement to attend and vote at the annual general meeting of the Company. All share transfers documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 26 May 2021 for such purpose.
- (6) The register of members of the Company will be closed from Monday, 7 June 2021 to Wednesday, 9 June 2021, both days inclusive, during such period no transfer of the Shares will be registered in order to determine the entitlement to receive the proposed final dividend. All share transfers documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong. Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, no later than 4:30 p.m. on Friday, 4 June 2021 for such purpose.
- (7) A circular containing, inter alia, details of the proposed general mandates to issue and repurchase Shares of the Company, information of the retiring Directors of the Company who are proposed to be re-elected at the annual general meeting, will be despatched to the shareholders of the Company on Thursday, 29 April 2021.
- (8) As of the date of this notice, the executive Directors are Mr. CHAN Kam Chung (Chairman and Chief Executive Officer), Mr. GUO Dongxu, Mr. CHAN Shui Yip, Mr. SHE Xiaoying; the non-executive director is Mr. GUO Songsen; and the independent non-executive Directors are Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua.