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

If you have sold or transferred all your shares in **CHINA PUTIAN FOOD HOLDING LIMITED**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHINA PUTIAN FOOD HOLDING LIMITED

中國普甜食品控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1699)

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND
CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE
DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of China Putian Food Holding Limited to be held at theDesk, Strand 50, 2/F, 50 Bonham Strand, Sheung Wan, Hong Kong on 6 August 2021, Friday, at 2:30 p.m. (Hong Kong time) is set out on pages 17 to 20 of this circular.

Whether you are able to attend the annual general meeting or not, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please note that precautionary measures will be implemented at the AGM to ensure the safety of the attendees of the AGM and to prevent the spreading of the COVID-19 pandemic, which include without limitation:

1. limiting the number of the attendees of AGM to avoid over-crowding;
2. compulsory body temperature screening/checks;
3. mandatory health declaration;
4. mandatory wearing of face mask;
5. maintaining an appropriate social distancing between seats; and
6. no refreshment will be served.

Any attendee who (a) refuses to comply with the precautionary measures; (b) is subject to any prescribed quarantine by the Government or has close contact with any person under quarantine; or (c) has any flu-like symptoms or is otherwise unwell will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

Shareholders are strongly encouraged to appoint the chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing coronavirus disease 2019 (“**COVID-19**”) outbreak, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of our shareholders, staff and stakeholders, the Company encourages the Shareholders, instead of attending the AGM in person, to appoint the Chairman of the AGM as their proxies to vote on the relevant resolutions at the AGM, by completing and returning the form of proxy accompanying this circular in accordance with the instructions printed thereon.

The Shareholders and other persons attending the AGM should note that the Company will implement the following precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM, including:

(A) BEFORE THE AGM

- (1) Voting by proxy:** The Company does not in any way wish to diminish the opportunity available to the shareholders to exercise their rights and to vote, but is conscious of the emphasis of the need to protect the shareholders from possible exposure to the COVID-19. For the health and safety of the shareholders, the Company would like to encourage the shareholders to exercise their rights to vote at the AGM by appointing the Chairman of the AGM as their proxies instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising shareholder’s rights. Completion and return of the form of proxy will not preclude the shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish. The deadline to submit completed forms of proxy is Friday, 30 July 2021 at 4:30 p.m.. Completed forms of proxy must be returned to the Company’s branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong. The form of proxy can be downloaded from the websites of the Stock Exchange (www.hkexnews.hk) or the Company (www.putian.com.hk).
- (2) Appointment of proxy by non-registered shareholders:** Non-registered shareholders whose shares are held through banks, licensed securities dealer, registered institution in securities, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with the banks, licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser (as the case may be) to obtain professional advice and proper assistance in the appointment of proxy.
- (3) Limiting attendance in person at the AGM venue:** The Company will limit attendance in person at the AGM venue subject to strict compliance of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation at any one time in the AGM venue. The board of directors of the Company reserves the rights to change this maximum attendance number at any time depending on the public health situation at the time of the AGM and any relevant guidance issued by the HKSAR Government or any applicable laws or regulations.

PRECAUTIONARY MEASURES FOR THE AGM

(B) AT THE AGM VENUE

- (1) Mandatory temperature screening/checks will be carried out on every attendee before entry to the AGM venue. Any person with a body temperature of over 37.2 degree Celsius, or exhibiting flu-like symptoms or any quarantine prescribed by HKSAR Government may be denied entry into the AGM venue and be requested to leave the AGM venue, at the absolute discretion of the Company and to the extent permitted by the relevant laws or regulations.
- (2) Mandatory completion and signing of health declaration form (“**Declaration Form**”) will be required by every attendee at the front desk of the AGM venue prior to being admitted to the AGM venue. Any person who has given a positive confirmation to any of the questions asked in the Declaration Form may not be admitted to the AGM venue.
- (3) Mandatory wearing of surgical face mask throughout the AGM (including queuing for registration) will be required by every attendee. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.
- (4) No refreshments, food and beverage, corporate gifts or gift coupons will be served or distributed to attendees at the AGM venue.
- (5) Mandatory designated seat will be assigned for every attendee in order to ensure appropriate social distancing and facilitate close contact tracing. Staff at the AGM venue will also assist in crowd control and queue management to ensure appropriate social distancing.

Attendees are in addition requested to observe and practise good personal hygiene at all times at the AGM venue. To the extent permitted by the relevant laws and regulations, the Company reserves the rights to deny any person entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM venue.

Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the AGM arrangements with short notice. The shareholders should check the website of the Stock Exchange (www.hkexnews.hk) and website of the Company (www.putian.com.hk) for future announcements and updates on the AGM arrangements

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at theDesk, Strand 50, 2/F, 50 Bonham Strand, Sheung Wan, Hong Kong, on 6 August 2021, Friday, at 2:30 p.m. (Hong Kong time) for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 7 July 2021 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors (including executive Directors, non-executive Directors and independent non-executive Directors)
“CG Code”	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	China Putian Food Holding Limited (中國普甜食品控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 1699)
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“General Mandate”	a general mandate to the Directors to allot and issue such number of Shares not exceeding 20% of the aggregate number of issued Shares as at the date of approval of the mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	25 June 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan for the purposes of this circular
“Repurchase Mandate”	a general mandate to the Directors to repurchase such number of Shares not exceeding 10% of the aggregate number of issued Shares as at the date of approval of the mandate
“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary/subsidiaries”	any entity which falls within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission, as revised from time to time
“%”	per cent.



CHINA PUTIAN FOOD HOLDING LIMITED

中國普甜食品控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1699)

Executive Directors:

Mr. Cai Chenyang (*Chairman*)
Mr. Cai Haifang
Ms. Ma Yilin

Non-Executive Directors:

Mr. Cheng Lian
Mr. Cai Zhiwei

Independent Non-Executive Directors:

Mr. Cai Zirong
Mr. Wang Aiguo
Mr. Xue Chaochao

Registered office:

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

*Principal Place of Business
in Hong Kong:*

No. 3312, 33rd Floor, West Tower
Shun Tak Centre
No. 168–200 Connaught Road Central
Hong Kong

7 July 2021

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND
CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE
DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval:

1. the granting of the General Mandate, Repurchase Mandate and the General Extension Mandate to the Directors; and
2. the re-election of retiring Directors and continuous appointment of an independent non-executive Director who has served for more than nine years.

LETTER FROM THE BOARD

2. VARIOUS MANDATES

On 30 July 2020, resolutions for the General Mandate, Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the AGM.

(a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate to the Directors. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the aggregate number of issued Shares as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the total number of issued Shares was 1,889,000,000, and all of the issued Shares were fully paid-up. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, the exercise in full of the General Mandate could result in a new issue of up to 377,800,000 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that there were 1,889,000,000 fully paid-up issued Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 188,900,000 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

LETTER FROM THE BOARD

(c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate such number of Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until the earliest 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 Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

3. RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS

The Board currently consists of eight Directors, of which three are Executive Directors, namely Mr. Cai Chenyang, Mr. Cai Haifang and Ms. Ma Yilin; two non-executive Directors, namely Mr. Cheng Lian and Mr. Cai Zhiwei; and three independent non-executive Directors, namely Mr. Cai Zirong, Mr. Wang Aiguo and Mr. Xue Chaochao.

In accordance with Article 84(1) of the Articles, at each annual general meeting of the Company, not less than one-third of the Directors for the time being shall retire from office by rotation and, under the corporate governance code of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. Mr. Cai Chenyang and Ms. Ma Yilin, both being executive Directors, and Mr. Cai Zirong, being an independent non-executive Director, will retire from office by rotation at the AGM. Being eligible, Mr. Cai Chenyang and Ms. Ma Yilin will offer themselves for re-election as executive Directors at the AGM.

According to code provision A.4.3 of the CG Code, if an independent non-executive Director serves more than nine years, any further appointment of such independent non-executive Director should be subject to a separate resolution to be approved by the Shareholders. Mr. Cai Zirong has been an independent non-executive Director for more than nine years. The Company received from Mr. Cai Zirong a confirmation of independence according to Rule 3.13 of the Listing Rules. Mr. Cai Zirong has not engaged in any executive management of the Group. Taking into consideration of his independent scope of work in the past years, the Directors consider that Mr. Cai Zirong still has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director. The Directors consider that there is no evidence that length of tenure has an adverse impact on the independence of Mr. Cai Zirong and the Directors are not aware of any circumstances that might influence Mr. Cai Zirong in exercising his independent judgement. The Nomination Committee has assessed and is satisfied that Mr. Cai Zirong meets the independence guidelines of the Listing Rules notwithstanding the length of his tenure and believes that Mr. Cai Zirong's skills and knowledge, and experience in the Company's affairs will continue

LETTER FROM THE BOARD

to benefit to the Board, the Company and the Shareholders as a whole. Based on the aforesaid, the Board, on the recommendation of the Nomination Committee, formed the view that Mr. Cai Zirong will continue to maintain an independent view of the Company's affairs despite his length of tenure, and will continue to bring his relevant knowledge and experience to the Board so as to enhance the diversity of the Board, and should be eligible for re-election. Separate resolution will be proposed for Mr. Cai Zirong's re-election at the AGM in pursuance of Code Provision A.4.3 of the CG Code.

The appointments of the retiring Directors had been reviewed and assessed by the Nomination Committee, the Board is of the view that Mr. Cai Chenyong, Ms. Ma Yilin and Mr. Cai Zirong are able to continue fulfil their jobs as required and Mr. Cai Zirong meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

Notwithstanding the aforesaid, if re-elected, all aforesaid Directors will be subject to rotation, removal, vacation or termination of their offices as Directors, or the disqualification to act as a Director as set out in the Articles, the laws of the Cayman Islands and/or the Listing Rules.

The particulars of the aforesaid Directors required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 17 to 20 of this circular and a proxy form for use at the AGM is herein enclosed.

5. ACTION TO BE TAKEN

A form of proxy for use by the Shareholders at the AGM is enclosed in this circular. Whether you are able to attend the AGM or not, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

6. CLOSURE OF REGISTER OF MEMBERS

The Hong Kong branch register of members of the Company will be closed from 2 August 2021, Monday, to 6 August 2021, Friday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered during the said period. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:30 p.m. (Hong Kong time) on 30 July 2021, Friday.

LETTER FROM THE BOARD

7. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

An announcement on the poll vote results will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.putian.com.hk after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

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

9. RESPONSIBILITY OF THE DIRECTORS

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.

10. GENERAL

The Board confirms that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on any resolution to be proposed at the AGM.

Your attention is drawn to the information set out in the appendices to this circular.

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully,
By order of the Board
China Putian Food Holding Limited
Cai Chenyang
Chairman

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 1,889,000,000, and all of the issued Shares were fully paid-up.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 188,900,000 Shares, representing 10% of the aggregate number of issued Shares as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest 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 Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Articles and the laws of the Cayman Islands.

Under the laws of the Cayman Islands, any repurchase by the Company may be made out of profits or the share premium account of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of either or both of the profits of the Company or the Company's share premium account or subject to the provisions of the Companies Act, out of capital.

On the basis of the combined net tangible assets of the Group as at 31 December 2020, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such 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 appropriate for the Company.

4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 1,889,000,000 to 1,700,100,000.

As at the Latest Practicable Date, Mr. Cai Chenyang, through Zhan Rui Investments Limited (展瑞投資有限公司) (“**Zhan Rui**”), his wholly owned company, held 1,006,000,000 Shares representing 53.26% of the total number of issued Shares.

If, which is not presently contemplated, the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Mr. Cai Chenyang in aggregate would be increased from 53.26% to approximately 59.17% as a result of a decrease in the issued Shares. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

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

5. SHARE PRICE

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

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
<i>2020</i>		
June	0.239	0.190
July	0.202	0.164
August	0.174	0.125
September	0.148	0.105
October	0.139	0.105
November	0.112	0.085
December	0.190	0.087
<i>2021</i>		
January	0.114	0.090
February	0.185	0.091
March	0.135	0.109
April	—	—
May	—	—
June (up to the Latest Practicable Date)	0.119	0.090

Note: Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021, and has been resumed with effect from 9:00 a.m. on 23 June 2021.

6. REPURCHASE OF SHARES

The Company had not purchased any shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any close associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No core connected person of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

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

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

1. Mr. Cai Chenyang (蔡晨陽)

Cai Chenyang (蔡晨陽), aged 51, is a cousin of Mr. Cai Haifang, an executive director of the Company. Mr. Cai Chenyang became a director of the Company on 27 May 2011 and has been redesignated as an executive Director and appointed as the chairman and the chief executive officer of the Company since 7 February 2012. He is also the sole shareholder and sole director of Zhan Rui, a controlling shareholder of the Company.

Mr. Cai Chenyang has over 19 years of corporate managerial experience. He commenced his career as an entrepreneur in 2001 when he founded Anhui Tianyi Investments Limited (安徽天怡投資有限公司) in Anhui Province of the PRC which was engaged in the business of real estate development. Mr. Cai Chenyang worked in the Sixth Engineering Architect Department of the Navy of the Liberation Army of the PRC (中國人民解放軍海軍第六工程建築處) as an engineer from around August 1998 to 2001.

Mr. Cai Chenyang established Tianyi (Fujian) Modern Agriculture Development Limited (天怡(福建)現代農業發展有限公司) (“Fujian Tianyi”) which is the major business operating entity of the Group and has been indirectly wholly owned by the Company since April 2005. Since Fujian Tianyi’s establishment, Mr. Cai Chenyang has been responsible for formulating the overall business strategy, identifying business opportunities, and overseeing capital financing of the Group.

Mr. Cai Chenyang has received many honorable titles, including *inter alia*, Executive Member of the Council of World Fujian Youth Association (世界福建青年聯合會理事), China’s Outstanding Private Enterprise Business Leader awarded in the 2009 China’s Private Enterprise Business Leaders Annual Meeting (2009中國民營企業領袖年會“中國優秀民營企業家”), the Nominated Award of the 7th Fujian Province Ten Outstanding Youth (七屆福建省十大傑出青年提名獎), Outstanding Young Business Leader of the 9th Fujian Province Outstanding Young Business Leaders Associate (第九屆福建省優秀青年企業家) and the Executive Member of the 2nd Fujian Association for Promotion of Integrity (福建省誠信促進會第二屆理事會理事). Mr. Cai Chenyang is also the executive commissioner of the Political Consultation Committee of Putian City, Fujian Province (中國人民政治協商會議福建省莆田市委員).

Mr. Cai Chenyang obtained a diploma in economics and management study from the University of Science and Technology of China (中國科學技術大學) in 2004. Mr. Cai Chenyang finished the curriculum of an EMBA of Xiamen University (廈門大學) in June 2011. Mr. Cai Chenyang has studied the curriculum of an EMBA in the Tsinghua University PBC School of Finance since September 2017.

There is no specific term for Mr. Cai Chenyang regarding his directorship.

2. Ms. Ma Yilin (麻伊琳)

Ma Yilin (麻伊琳), aged 37, is an executive Director. She obtained her bachelor's degree in Broadcasting and Hosting from the Shanghai Theatre Academy in 2006. Ms. Ma is currently the presenter of Dragon TV under Shanghai Media Group. She has accumulated years of extensive experience in the culture and media industry and has a wide network of relationships with people from the industry.

From October 2017 to August 2018, Ms. Ma was also an executive director of Elegance Optical International Holdings Limited, a company listed on the Stock Exchange (stock code: 907). Since October 2016, Ms. Ma has been a director of the Zhongyue Technology Co Ltd* (中悦科技股份有限公司), a company listed on the National Equities Exchange and Quotations (NEEQ) (stock code: 834772).

Ms. Ma is also a member of the Shanghai Municipal Committee of the Chinese People's Political Consultative Conference, Deputy Secretary — General of the Changning Youth Federation, and a member of the Shanghai Youth Federation. She is experienced in corporate strategic planning and corporate governance.

** For identification purpose only*

3. Mr. Cai Zirong (蔡子榮)

Cai Zirong (蔡子榮), aged 69, has been an independent non-executive Director since 7 February 2012. He is also the chairman of the remuneration committee of the Company and a member of the nomination committee and audit committee of the Company. Mr. Cai Zirong has over 38 years of experience in financial management. In the period from June 1978 to October 1988, he was the assistant battalion chief of the Finance Unit of the Logistic Department of the 93rd Division (93師後勤部財務科正營級助理員). He has been working in the People's Bank of China as senior management for almost 24 years. He was the Deputy Governor of the People's Bank of China of Putian County from January 1990 to November 1996 and was promoted to the position of Governor in December 1996. From February 2004 to October 2006, Mr. Cai Zirong worked as the Governor of the People's Bank of China of Xianyou County (仙游縣). He was elected as a representative of the 4th People's Congress of Putian City from year 2001 to 2005. Since September 2006, he has been of the rank of Section Chief of the publicity department of Putian City centre branch of the People's Bank of China. Mr. Cai Zirong graduated from People's Liberation Army Nanchang Army School (中國人民解放軍南昌陸軍學校) (now known as People's Liberation Army Nanchang Army College (中國人民解放軍南昌陸軍學院)) with a certificate in finance in 1985.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2020 by the above Directors to be re-elected at the AGM are set out in the table below:

Directors	Fees	Salaries, allowances and benefits in kind	Pension scheme contributions	Total remuneration
	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>
Mr. Cai Chenyang	1,200	270	—	1,470
Ms. Ma Yilin	300	—	—	300
Mr. Cai Zirong	60	—	—	60

The emoluments received in 2020 and to be received in 2021 by the above Directors to be re-elected at the AGM are/will be determined by the Board based on the adopted remuneration policy reviewed by the remuneration committee of the Company, with reference to the Directors' qualification and experience, responsibilities undertaken, contribution to the Group, and the prevailing market level of remuneration for similar positions.

Under their letters of appointment of Mr. Cai Chenyang, Ms. Ma Yilin and Mr. Cai Zirong are entitled to receive an annual director's fee of HK\$1,200,000, HK\$300,000 and HK\$60,000, respectively.

OTHER INFORMATION

If re-elected at the AGM, the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices or the disqualification to act as a Director as set out in the Articles, the laws of the Cayman Islands and the Listing Rules. Save as disclosed herein, (i) the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas and did not, as at the Latest Practicable Date, have other major appointments and professional qualifications, (ii) the above Directors did not as at the Latest Practicable Date have any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company, (iii) there is no information required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and (iv) the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



CHINA PUTIAN FOOD HOLDING LIMITED

中國普甜食品控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1699)

(the “Company”)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the “AGM”) will be held at 2:30 p.m. (Hong Kong time) on 6 August 2021, Friday at theDesk, Strand 50, 2/F, 50 Bonham Strand, Sheung Wan, Hong Kong for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“**Director(s)**”) and the independent auditors of the Company (“**Auditors**”) for the year ended 31 December 2020.
2. To re-appoint Messrs. HLB Hodgson Impey Cheng Limited as the Auditors to hold office until the conclusion of the next annual general meeting of the Company and authorise the board (the “**Board**”) of Directors to fix the Auditors’ remuneration.
3. To re-elect the following Directors:
 - (a) To re-elect Mr. Cai Chenyang as executive Director;
 - (b) To re-elect Ms. Ma Yilin as executive Director;
 - (c) To re-elect Mr. Cai Zirong, who has served the Company for more than nine years, as an independent non-executive Director; and
4. To authorise the Board to fix the Directors’ remuneration.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

5. **“THAT**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with shares in the Company (**“Shares”**) which are unissued or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the articles of association of the Company, not exceeding twenty per cent of the aggregate number of issued Shares as at the date of this resolution; and
- (b) 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 expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting;

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

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period;
 - (b) such mandate shall authorize the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
 - (c) the Shares to be repurchased by the Company pursuant to this resolution during the Relevant Period shall be no more than ten per cent of the aggregate number of issued Shares at the date of passing this resolution; and
 - (d) 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 expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”
7. “**THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 5 and 6 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 6 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 above.”

By order of the Board
China Putian Food Holding Limited
Cai Chenyang
Chairman

Hong Kong, 7 July 2021

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorized corporate representative to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the proxy form will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, the proxy form will be deemed to have been revoked.

NOTICE OF ANNUAL GENERAL MEETING

2. A proxy form for the AGM is enclosed with the Company's circular dated 7 July 2021. In order to be valid, the proxy form duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. The Hong Kong branch register of members of the Company will be closed from 2 August 2021, Monday to 6 August 2021, Friday (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares may be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. (Hong Kong time) on 30 July 2021, Friday.
4. With regard to resolution no. 5 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 5 above.
5. Taking into account the recent development of the epidemic caused by coronavirus disease COVID-19, the Company will implement the following prevention and control measures at the AGM against the epidemic to protect the shareholders from the risk of infection:
 - i. Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.2 degrees Celsius will not be admitted to the venue.
 - ii. Every shareholder or proxy is required to wear a surgical face mask throughout the meeting.
 - iii. No refreshment will be served.

Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to the coronavirus disease COVID-19, that they may appoint any person or the chairman of the AGM as a proxy to vote on the resolutions, instead of attending the AGM in person.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the website of the Stock Exchange (www.hkexnews.hk) and website of the Company (www.putian.com.hk) for further announcements and updates on AGM arrangements.

6. The AGM will be held on 6 August 2021, Friday as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day. However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above or post-super typhoon extreme conditions is in force in Hong Kong at 12:30 p.m. on 6 August 2021, Friday, the AGM will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same place on 9 August 2021, Monday at 2:30 p.m. instead.

As at the date of this notice, the Board comprises Mr. CAI Chenyang, Mr. CAI Haifang and Ms. Ma Yilin as executive Directors, Mr. CHENG Lian and Mr. CAI Zhiwei as non-executive Directors and Mr. XUE Chaochao, Mr. CAI Zirong and Mr. WANG Aiguo as independent non-executive Directors.