

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

If you have sold or transferred all your shares in **China Resources and Transportation Group Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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China Resources and Transportation Group Ltd
中國資源交通集團有限公司

CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED
中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 269)

PROPOSED GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of the Company to be held at Room 403, Building 9, Yungu Phase 2, Pingshan 1st Road, Taoyuan Jie Dao, Nanshan District, Shenzhen, PRC (中國深圳市南山區桃源街道平山一路雲谷二期九棟403室), on Friday, 17 September 2021 at 11:00 a.m. is set out on pages 11 to 14 of this circular.

A proxy form for use at the meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the proxy form and return the same to the Company's branch share registrar in Hong Kong, Tricor Progressive Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.

Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) if you so wish.

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DEFINITIONS

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

“AGM”	the Annual General Meeting of the Company to be held at Room 403, Building 9, Yungu Phase 2, Pingshan 1st Road, Taoyuan Jie Dao, Nanshan District, Shenzhen, PRC (中國深圳市南山區桃源街道平山一路雲谷二期九棟403室), on Friday, 17 September 2021 at 11:00 a.m., or any adjournment thereof
“Articles of Association”	the Articles of Association of the Company
“Associate”	has the meaning ascribed to it under the Listing Rules
“Auditor”	the auditor for the time being of the Company
“Board”	the board of Directors
“Company”	China Resources and Transportation Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 269)
“Director(s)”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at AGM to exercise all the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution by the Shareholders
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	26 July 2021, being the latest practicable date prior to the printing of this circular for 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 Board

DEFINITIONS

“Notice”	the notice of the AGM set out on pages 11 to 14 of this circular
“PRC”	the People’s Republic of China
“Shareholder(s)”	registered holder(s) of the Share(s) in issue
“Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent



China Resources and Transportation Group Ltd
中國資源交通集團有限公司

CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED

中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 269)

Directors

Executive Directors

Mr. Cao Zhong (*Chairman*)
Mr. Fung Tsun Pong (*Vice-Chairman*)
Mr. Gao Zhiping (*Chief Executive Officer*)
Mr. Tsang Kam Ching, David (*Finance Director*)
Mr. Jiang Tao
Mr. Duan Jingquan
Mr. Li Wing Chiu

Independent Non-Executive Directors

Ms. Chan Chu Hoi
Mr. Jing Baoli
Mr. Bao Liang Ming
Mr. Xue Baozhong

Registered Office

Sterling Trust (Cayman) Limited
Whitehall House
238 North Church Street
P.O. Box 1043
George Town
Grand Cayman, KY1-1102
Cayman Islands

***Head office and Principal Place
of Business***

Unit Nos. 11-12, Level 10,
Tower 1, Millennium City 1,
No. 388 Kwun Tong Road,
Kwun Tong, Kowloon
Hong Kong

30 July 2021

Dear Shareholder(s),

**PROPOSED GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the following resolutions to be proposed at the AGM:

- (a) granting of the General Mandate;
- (b) re-election of the retiring Directors;

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- (c) approving other ordinary businesses to be considered at the AGM, including, among others, the approval and adoption of the audited financial statements and reports of the Directors and auditor for the year ended 31 March 2021, the fixing of Directors' fees, the appointment of the incumbent auditor and the authorization to the Directors to fix audit fees; and
- (d) to serve the notice of the AGM.

PROPOSED GENERAL MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate.

General Mandate

At the annual general meeting of the Company held on 3 November 2020, the Directors were granted a general mandate to allot, issue and deal with ordinary shares of HK\$0.20 each in the capital of the Company on the Stock Exchange. The mandate will expire at the conclusion of the AGM.

It will be proposed at the AGM as an ordinary resolution, which is set out in resolution no.5 of the Notice granting the Directors a general mandate to allot, issue, and deal with unissued Shares or underlying Shares or make or grant offers, agreements, and options which might require the exercise of such power, of an aggregate amount of up to 20% of the issued Shares as at the date of passing the resolution. The Directors have no immediate plan to issue Shares pursuant thereto.

The Company has in issue an aggregate number of 8,922,395,970 Shares as at the Latest Practicable Date. Subject to the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot up to the maximum number of 1,784,479,194 Shares on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

PROPOSED RE-ELECTION OF DIRECTORS

The Board currently comprises seven executive Directors, namely Messrs. Cao Zhong, Fung Tsun Pong, Gao Zhiping, Tsang Kam Ching, David, Jiang Tao, Duan Jingquan and Li Wing Chiu; and four independent non-executive Directors, namely Ms. Chan Chu Hoi and Messrs. Jing Baoli, Bao Liang Ming and Xue Baozhong.

In accordance with Article 117 of the Articles of Association, at each annual general meeting one-third, or, if their number is not three or a multiple of three, then the number nearest to one-third, of the Directors who have been longest in office since their last election by Shareholders in a general meeting shall retire from office. As a result, Mr. Jiang Tao ("**Mr. Jiang**"), Mr. Duan Jingquan ("**Mr. Duan**") and Mr. Xue Baozhong ("**Mr. Xue**"), being the longest-serving Directors shall retire at the AGM and being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

Further, pursuant to Article 100 of the Articles of Association, any Director appointed to fill a causal vacancy or as an addition to the Board shall hold office only until the next general meeting. Accordingly, Mr. Li Wing Chiu (“**Mr. Li**”), being an executive Director appointed by the Board on 15 June 2021, shall retire at the AGM and being eligible, offer himself for re-election.

Process of nomination of independent non-executive Director

In June 2021, the Nomination Committee reviewed and assessed the Board’s composition, the Board’s diversity perspectives, the retiring Directors’ overall contributions to the Company and the independence of Mr. Xue. Mr. Xue has provided an annual confirmation of independence and the Nomination Committee was satisfied with his compliance with the criteria of independence under Rule 3.13 of the Listing Rules.

Mr. Xue has vast executive and management experience in the PRC, thus his service is very beneficial to the Board in relation to the Group’s business operation in the PRC. During his tenure of service, Mr. Xue has demonstrated his ability to provide an independent professional advice to the Company. Accordingly, the Nomination Committee is of the view that Mr. Xue is able to continue to fulfill his role as required and thus recommends to the Board for his re-election.

The Nomination Committee is of the view that Mr. Xue’s professional qualifications, skills, knowledge and experience from different field allow him to provide independent insights and objective views on the performance and risk management of the Group, and is able to promote board diversity.

Taking into consideration of the above, the Board considers the re-election of Mr. Xue as an independent non-executive Director is in the best interests of the Company and Shareholders as a whole.

Details of Directors Proposed for Re-election are set out in Appendix I to this Circular.

Subject to Article 121 of the Articles of Association, if a Shareholder wishes to nominate a person to stand for election as a Director at the AGM, notice of his intention to propose such person for election as a Director and the notice executed by the nominee of his willingness to be elected must be validly served at the Company’s Hong Kong branch share registrar, Tricor Progressive Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, at least seven (7) days before the date of the AGM. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is duly received after the printing of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

NOTICE OF ANNUAL GENERAL MEETING

The Notice is set out on pages 11 to 14 of this circular. Resolutions to be proposed at the AGM include, inter alia:

- (i) an ordinary resolution to approve the General Mandate;

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- (ii) an ordinary resolution to approve the proposed re-election of the retiring Directors, namely Mr. Jiang, Mr. Duan and Mr. Li as executive Directors, and Mr. Xue as independent non-executive Director; and
- (iii) an ordinary resolution to approve other ordinary businesses to be considered, including, among others, the approval of the audited financial statements and reports of the Directors and auditor of the Company, the fixing of Directors' remuneration, the appointment of the incumbent auditor of the Company and the authorization to the Board to fix their remuneration.

FORM OF PROXY

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. At the AGM, the chairman of the meeting will exercise his power under the Articles of Association to put all the resolutions set out in the Notice to the vote by way of poll.

CLOSURE OF THE SHAREHOLDERS' REGISTER

For the purpose of determining the list of Shareholders who are entitled to attend and vote at the AGM, the Shareholders' register of the Company will be closed from Tuesday, 14 September 2021 to Friday, 17 September 2021, both days inclusive. No transfer of Shares will be registered during that period. In order to qualify to attend and vote at the AGM, all instruments of transfer together with the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Progressive Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 13 September 2021.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries 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 facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors believe that the proposed resolutions in respect of the General Mandate, the re-election of retiring Directors and other resolutions to be proposed at the AGM are all in the best interest of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
China Resources and Transportation Group Limited
Cao Zhong
Chairman

This appendix provides you with the biographical details of the Directors who will retire from their offices at the AGM and being, eligible, will offer themselves for re-election, at the AGM in accordance with the Articles of Association.

PROPOSED RE-ELECTION OF DIRECTORS

Mr. Jiang, Mr. Duan and Mr. Li as executive Directors and Mr. Xue as independent non-executive director.

Mr. Jiang Tao, aged 41, has been appointed as an executive Director since 12 August 2016. Mr. Jiang graduated from the University of International Business and Economics (對外經濟貿易大學) in the PRC with a bachelor degree in economics. Prior to joining the Company, Mr. Jiang has over ten years' experience in the banking industry and was the president of a fund management company in the PRC.

Mr. Jiang has entered into a service agreement with the Company for a term of three years commencing on 12 August 2016 and shall continue thereafter unless and until terminated by either one party. He is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Mr. Jiang is entitled to an annual salary of approximately HK\$1,200,000, discretionary bonus and other benefits at the sole and absolute discretion of the Board and its remuneration committee.

Mr. Duan Jingquan, aged 65, has been appointed as an executive Director since 7 November 2011. He was the managing director of the Accounting Society of China, a member of the Specialist Advisory Committee of the China Association of Actuaries, an adjunct professor of The Peking University HSBC Business School and a member of the Steering and Consultation Committee for Innovative Development of Shenzhen Insurance Industry. Mr. Duan graduated from Dongbei University of Finance and Economics (formerly known as Liaoning Institute of Finance and Economics) in 1982. He served the Ministry of Finance for around 20 years and assumed different positions, including as the chief officer of the Commerce Bureau of the Finance Department, the deputy head and the head of the Central Planning Office from 1982 to 1994, the deputy head of the Supervision Department from 1994 to 1998, the head of the Finance Supervision Department and the Supervision and Inspection Department from 1998 to 2002. Between 2002 and 2005, he was positioned as the deputy general manager of China Export and Credit Insurance Corporation.

From 2005 to 2009, he was appointed as the secretary of the party committees, general manager and director of Mingsheng Life Insurance Company Limited. In August 2009, Mr. Duan joined Sino Life Insurance Company Limited ("**Sino Life**") and served as its general manager and director and he was then appointed as the vice chairman of Sino Life in October 2010. From October 2011 to April 2013, he took up the role as the chairman of the Supervisory Committee of Sino Life. Mr. Duan was the major author of "Introduction to Financial and Political Supervision" 《財政監督學概論》, his first treatise on finance and politic. He has been selected by China Insurance Journal as one of the "Top Ten Persons of 2009 in the Insurance Industry". Mr. Duan has over 20 years' experience in management of state agencies and enterprises. While he was with the Ministry of Finance,

he developed and implemented various state finance management mechanisms which still exert significant influences nowadays. During his years with commercial enterprises, he pushed forward various reform programs, exercised assiduity at company management and operation, thus remarkably enhanced the performance of the enterprises.

Mr. Duan has entered into a service agreement with the Company for a term of one year commencing on 7 November 2017 and shall continue thereafter unless and until terminated by either one party. He is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Mr. Duan is entitled to an annual salary of approximately HK\$2,160,000, discretionary bonus and other benefits at the sole and absolute discretion of the Board and its remuneration committee.

Mr. Li Wing Chiu, aged 56, has been appointed as an executive Director since 15 June 2021. Mr. Li graduated from Xiamen University with a doctoral degree in world economics. From December 2006 to April 2009, Mr. Li was the chairman of Xiamen Heguan Company Limited (廈門和冠實業有限公司), a company engaged in investment in mining and agricultural related businesses. During October 2008 to December 2010, Mr. Li was an independent non-executive director of China Renji Medical Group Limited (中國仁濟醫療集團有限公司), a company listed on the Stock Exchange (Stock Code: 648). From October 2011 to November 2013, Mr. Li served as the chairman of the board of directors and an executive director of Oriental Unicorn Agricultural Group Limited (東麟農業集團有限公司) (formerly known as China Medical and Bio Science Limited (中華藥業生物科學有限公司)), a company listed on The Growth Enterprise Market of the Stock Exchange (Stock Code: 8120).

Mr. Li has entered into a service agreement with the Company for a term of three years commencing on 15 June 2021. He is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Mr. Li is entitled to an annual salary of approximately HK\$1,000,000, discretionary bonus and other benefits at the sole and absolute discretion of the Board and its remuneration committee.

Mr. Xue Baozhong, aged 66, has been appointed as an INED since 12 August 2016. Mr. Xue graduated from Lan Zhou Commerce School (蘭州商學院) in the PRC, majoring in corporate management. Mr. Xue was the chairman and general manager of Gansu Province Zhongbao Economic and Trade Co., Ltd. (甘肅省中寶經貿有限公司) and Shanghai Wanye Economic and Trade Co., Ltd. (上海萬野經貿有限公司) for the periods from 1996 to 1998 and from 1999 to 2012, respectively. During the period from 2013 to June 2016, he was the vice president of Copower Enterprise Group Limited (長和實業集團有限公司).

Mr. Xue has entered into an appointment letter with the Company for a term of two years commencing on 12 August 2016 and shall continue thereafter unless and until terminated by either one party. He is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Mr. Xue is entitled to a director's fee of HK\$120,000 per annum, discretionary bonus and other benefits at the sole discretion of the Board and its remuneration committee.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Jiang, Mr. Duan, Mr. Li and Mr. Xue do not hold any interest or short position in the shares, underlying shares and debentures of the Company.

The remuneration of each of Mr. Jiang, Mr. Duan, Mr. Li and Mr. Xue was determined by reference to his duties and responsibilities, experience, performance and prevailing market conditions.

Save as disclosed above, each of Mr. Jiang, Mr. Duan, Mr. Li and Mr. Xue has not held any position in other companies listed on the Stock Exchange or any other securities market in the last three years. In addition, each of Mr. Jiang, Mr. Duan, Mr. Li and Mr. Xue does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company or any of their Associates.

Save as disclosed above and to the best of the Board's knowledge, information and belief, having made all reasonable enquiries, there is no other information relating to the proposed re-election of the retiring Directors that needs to be disclosed pursuant to Rules 13.51(2) of the Listing Rules nor the Board is aware of any other matter that need to be brought to the attention of the holders of securities of the Company in respect of the above proposed appointments.



China Resources and Transportation Group Ltd

中國資源交通集團有限公司

CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED
中國資源交通集團有限公司*(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 269)**

NOTICE IS HEREBY GIVEN that an annual general meeting of China Resources and Transportation Group Limited (the “**Company**”) will be held at Room 403, Building 9, Yungu Phase 2, Pingshan 1st Road, Taoyuan Jie Dao, Nanshan District, Shenzhen, PRC (中國深圳市南山區桃源街道平山一路雲谷二期九棟403室), on Friday, 17 September 2021 at 11:00 a.m. (the “**AGM**”) for the purpose of considering the following resolutions:

AS ORDINARY BUSINESS

A. To consider and, if thought fit, passing with or without amendments, the following resolutions as Ordinary Resolutions THAT:

1. To receive and consider the audited financial statements and the reports of directors of the Company (the “**Directors**”) and of the auditor for the year ended 31 March 2021.
2. To re-elect each of Mr. Jiang Tao, Mr. Duan Jingquan and Mr. Li Wing Chiu as an executive Director and Mr. Xue Baozhong as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint the retiring McM (HK) CPA Limited for the ensuing year and to authorize the Board to fix their audit fee.

AS SPECIAL BUSINESS

B. To consider and, if thought fit, passing with or without amendments, the following resolutions as Ordinary Resolutions:

“**THAT:**

5. (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.20 each in the capital of the Company (the “**Shares**”) and to make or grant whether conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the Directors be and are hereby authorized during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 5(a) and (b), otherwise than pursuant to (i) a Right Issue (as hereinafter defined), (ii) the exercise of any options granted under a share option scheme or similar arrangement of the Company for the time being adopted by the Company, or (iii) an issue of Shares in lieu of the whole or part of a dividend on Shares or any script dividend scheme or similar arrangement providing for the allotment of Shares in accordance with the memorandum and articles of association of the Company from time to time, shall not exceed the aggregate of twenty per cent (20%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution and the said approval be limited accordingly; and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the time of passing 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 the Articles of Association of the Company or any applicable law of Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares and/or warrants on the respective registers of the Company on a fixed record date in proportion to their then holdings of such Shares and/or warrants (subject to such exclusion or other arrangements as the Directors may deem

necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company)."

By Order of the Board
China Resources and Transportation Group Limited
Cao Zhong
Chairman

Hong Kong, 30 July 2021

Principal place of business:

Unit Nos. 11-12, Level 10,
Tower 1, Millennium City 1,
No. 388 Kwun Tong Road,
Kwun Tong, Kowloon
Hong Kong

Notes:

- (a) The register of members of the Company will be closed from Tuesday, 14 September 2021 to Friday, 17 September 2021, both days inclusive. No transfer of Shares will be registered during that period. In order to qualify to attend and vote at the AGM, all instruments of transfer together with the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Progressive Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 13 September 2021.
- (b) A member entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxies to attend and vote on his behalf. A proxy need not be a member of the Company but must be present in person to represent the member.
- (c) If the appointer is a corporation, the form of proxy must be under its common seal, or under the hand of an officer or attorney duly authorized on its behalf.
- (d) In order to be valid, a form of proxy must be deposited at the Company's Hong Kong branch share registrar, Tricor Progressive Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. The completion and delivery of the form of proxy will not preclude a member from attending and voting at the meeting if he so wishes. In the event that he attends the meeting after having lodged the form of proxy, the form of proxy will be deemed to have been revoked.
- (e) With respect to the resolution no.5, approval is being sought from Shareholders for a general mandate to issue Shares to be given to the Directors. The Directors wish to state that they have no immediate intention to issue any new Shares. Approval is being sought from the Shareholders as a general mandate for the purpose of compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
- (f) Where there are joint registered holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote and will be accepted to the exclusion of other joint registered holders in respect hereof.

- (g) If tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by super typhoons or a “black” rainstorm warning signal is in force at 7 a.m. in the morning on the date of meeting, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
- (h) In view of the COVID-19 epidemic, the Company will implement of the following precautionary measures at the AGM to ensure the health and safety of attending Shareholders, staff and other stakeholders:
- (1) Mandatory body temperature check will be carried out for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry to the AGM venue and may not be allowed to attend the AGM.
 - (2) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
 - (3) No refreshments or drinks will be served, and there will be no corporate gifts to be distributed at the AGM.

In addition, the Company reminds all shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the meeting in person, by completing and return the proxy form attached to this document. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong and the PRC, the Company may be required to change the arrangements of the AGM at short notice. Shareholders should check the Company's website or the HKEx News for further announcements and updates on the said arrangements.

As at the date of this notice, the Board comprises seven executive Directors, namely Messrs. Cao Zhong, Fung Tsun Pong, Gao Zhiping, Tsang Kam Ching, David, Jiang Tao, Duan Jingquan and Li Wing Chiu; and four independent non-executive Directors, namely Messrs. Jing Baoli, Bao Liang Ming, Xue Baozhong and Ms. Chan Chu Hoi.