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

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

**If you have sold or transferred** all your Shares in **Sinolink Worldwide Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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百仕達控股有限公司\*

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**SINOLINK WORLDWIDE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1168)**

**MAJOR TRANSACTION**  
**SUBSCRIPTION OF ORDINARY SHARES IN**  
**ZHONGAN TECHNOLOGIES INTERNATIONAL GROUP LIMITED**

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A letter from the Board is set out on pages 5 to 17 of this circular.

This circular is despatched to the Shareholders for information purpose only, and written Shareholders' approval have been obtained in lieu of holding a general meeting of the Company pursuant to the Listing Rules.

\* *For identification purpose only*

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## DEFINITIONS

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

“%”	per cent;
“Affiliate”	with respect to any person, any person directly or indirectly controlling, controlled by or under common control with such person;
“Announcements”	the announcements of the Company dated December 8, 2017, March 28, 2018, July 18, 2019, April 29, 2021 and October 27, 2021 regarding the formation of JV Co by the Company and ZhongAn Technology, the additional capital contribution into JV Co and the Sinolink Subscription;
“associate(s)”	has the meaning ascribed to it in the Listing Rules;
“Board”	the board of Directors;
“Business Day(s)”	any day that is not a Saturday, Sunday, legal holiday or a day on which banks are required to be closed in Hong Kong or the PRC;
“Circulars”	the circular of the Company dated August 16, 2019 regarding the additional capital contribution into JV Co and the circular of the Company dated August 9, 2021 regarding the Previous Sinolink Subscription;
“Company”	Sinolink Worldwide Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1168);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Fintech”	financial technology;
“First Closing”	closing of the First Subscriptions pursuant to the terms and conditions of the Share Purchase Agreement;
“First Subscriptions”	the First ZhongAn Subscription, the Sinolink Subscription, and the subscription of 15,145,358 and 75,726,794 new JV Co Ordinary Shares by Warrior and the Opportunities Fund, respectively, pursuant to the terms and conditions of the Share Purchase Agreement;
“Group”	the Company and its subsidiaries;

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## DEFINITIONS

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Insuretech”	use of technology innovations designed to achieve savings and efficiency from the traditional insurance industry model;
“Investors”	the Company, ZhongAn Technology, Warrior and the Opportunities Fund, with respect to the JV Co Ordinary Shares each of them subscribes for under the Share Purchase Agreement;
“JV Co”	ZhongAn Technologies International Group Limited, a Hong Kong limited liability company jointly invested by the Company and ZhongAn Technology pursuant to a joint venture agreement (as referred to in the announcement dated December 8, 2017 of the Company);
“JV Co Ordinary Shares”	the voting ordinary shares in the share capital of JV Co;
“Latest Practicable Date”	November 26, 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 of Hong Kong Limited (as amended and supplemented from time to time);
“Opportunities Fund”	AIA VCC for a/c of AIA Opportunities Fund — Venture Capital 2021;
“PRC”	the People’s Republic of China and for the purpose of this circular, excludes Hong Kong, Taiwan and Macau Special Administrative Region of the People’s Republic of China;
“Previous Sinolink Subscription”	the subscription of an aggregate of 500,000,000 JV Co redeemable preference shares for a total subscription price of RMB500,000,000, the details of which are set out in the Circulars;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	Shareholder(s) of the Company;

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## DEFINITIONS

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“Shareholders Agreement”	the shareholders agreement to be entered into between the Investors and JV Co in relation to the rights and obligations between and among the Investors and JV Co;
“Share Purchase Agreement”	the share purchase agreement dated October 27, 2021 entered into between the JV Co and the Investors in relation to, inter alia, the Sinolink Subscription and the ZhongAn Subscription;
“Sinolink Subscription”	the subscription by the Company of an aggregate of 74,212,258 new JV Co Ordinary Shares for a subscription price of approximately US\$49 million pursuant to the terms and conditions of the Share Purchase Agreement;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsequent Closing”	closing of the Second ZhongAn Subscription and/or the Additional Subscription pursuant to the terms and conditions of the Share Purchase Agreement;
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules;
“Transaction Documents”	the Share Purchase Agreement, the Shareholders Agreement, the Restated Articles and any other document, certificate, and agreement delivered in connection with the transactions contemplated thereunder;
“Warrant”	a warrant to be issued by JV Co to the Opportunities Fund to, subject to any legal or regulatory consents/approvals required, purchase up to 75,726,794 new JV Co Ordinary Shares for a total exercise price of up to US\$50 million pursuant to the terms and conditions of the Share Purchase Agreement;
“Warrior”	Warrior Treasure Limited, an investment holding limited liability company incorporated under the laws of the British Virgin Islands;
“USD”	United States dollars, the lawful currency of the United States;
“ZAOIL”	ZhongAn Online P & C Insurance Co., Ltd.* (眾安在綫財產保險股份有限公司), a joint stock limited company incorporated in the PRC with limited liability and carrying on business in Hong Kong as “ZA Online Fintech P & C” whose H shares are listed on the Main Board of the Stock Exchange (stock code: 6060);

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## DEFINITIONS

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“ZhongAn Subscription”	the First ZhongAn Subscription and the Second ZhongAn Subscription; and
“ZhongAn Technology”	ZhongAn Information Technology Services Co., Ltd.* (眾安信息技術服務有限公司), a wholly-owned subsidiary of ZAOIL, incorporated in the PRC on July 7, 2016.

\* *for identification purposes only*

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## LETTER FROM THE BOARD

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百仕達控股有限公司\*

SINOLINK WORLDWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1168)

*Executive Directors:*

Xiang Ya Bo (Chairman and Chief Executive Officer)  
Chen Wei

*Non-executive Directors:*

Ou Yaping  
Ou Jin Yi Hugo  
Tang Yui Man Francis

*Independent Non-executive Directors:*

Tian Jin  
Xiang Bing  
Xin Luo Lin

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*

28th Floor  
Infinitus Plaza  
199 Des Voeux Road Central  
Hong Kong

December 1, 2021

*To Shareholders*

Dear Sir or Madam,

### MAJOR TRANSACTION

### SUBSCRIPTION OF ORDINARY SHARES IN ZHONGAN TECHNOLOGIES INTERNATIONAL GROUP LIMITED

#### INTRODUCTION

References are made to the Announcements and the Circulars regarding the formation of JV Co by the Company and ZhongAn Technology to explore international business development, collaboration and investment opportunities in the areas of Fintech and Insuretech in overseas markets, the additional capital contribution into JV Co and the Sinolink Subscription.

On October 27, 2021, the Company entered into the Share Purchase Agreement with ZhongAn Technology, JV Co, Warrior and the Opportunities Fund, pursuant to which, inter alia, the Company conditionally agreed to subscribe for 74,212,258 new JV Co Ordinary Shares for a subscription price of approximately US\$49 million.

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## LETTER FROM THE BOARD

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All conditions precedent of the First Subscriptions set out in the Share Purchase Agreement have been fulfilled and the First Closing of all the Investors took place on 23 November 2021. As at the date of this circular, the voting interest in JV Co is held as to approximately 45.15% by ZhongAn Technology, approximately 43.21% by the Company, approximately 8.67% by Warrior, and approximately 2.97% by the Opportunities Fund, respectively. Upon further completion of the Second ZhongAn Subscription, the voting interest in JV Co shall be held as to approximately 47.32% by ZhongAn Technology, approximately 41.50% by the Company, approximately 8.33% by Warrior, and approximately 2.85% by the Opportunities Fund, respectively.

The purpose of this circular is to provide you with, among others, (i) further details of the Share Purchase Agreement, including but not limited to the Sinolink Subscription; (ii) the financial information of the Group; and (iii) the financial information of JV Co.

### MATERIAL TERMS OF THE SHARE PURCHASE AGREEMENT

The material terms of the Share Purchase Agreement are as follows:

#### Date

October 27, 2021

#### Parties

- (i) the Company
- (ii) JV Co;
- (iii) ZhongAn Technology;
- (vi) Warrior; and
- (v) the Opportunities Fund.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, ZhongAn Technology, Warrior and the Opportunities Fund and their respective controlling shareholder(s) are third parties independent of the Company and its connected persons.

Pursuant to the terms and conditions of the Share Purchase Agreement:

- (i) the Company conditionally agreed to subscribe for 74,212,258 new JV Co Ordinary Shares for a subscription price of approximately US\$49 million;
- (ii) ZhongAn Technology conditionally agreed to subscribe for 81,735,522 new JV Co Ordinary Shares for a subscription price of approximately US\$54 million (the “**First ZhongAn Subscription**”);



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## LETTER FROM THE BOARD

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- (iii) Warrior conditionally agreed to subscribe for 15,145,358 new JV Co Ordinary Shares for a subscription price of approximately US\$10 million; and
- (iv) the Opportunities Fund conditionally agreed to subscribe for 75,726,794 new JV Co Ordinary Shares for a subscription price of approximately US\$50 million.

In addition, the Opportunities Fund conditionally agreed to subscribe for the Warrant. The subscriptions by Warrior and the Opportunities Fund do not constitute notifiable transactions for the purpose of Chapter 14 of the Listing Rules.

### **Subsequent issue of JV Co Ordinary Shares**

During a period from the date of the Share Purchase Agreement to June 30, 2022, JV Co may also, at one or more Subsequent Closings and subject to any legal or regulatory consents/approvals required, consummate the issuance and sale of:

- (i) 105,088,530 new JV Co Ordinary Shares to ZhongAn Technology at the Purchase Price Per Share and for a subscription price of approximately US\$69 million (the “**Second ZhongAn Subscription**”); and
- (ii) up to 227,180,382 new JV Co Ordinary Shares at the Purchase Price Per Share to any interested shareholders of JV Co and/or new renowned financial or strategic investors with sufficient financial strength and confidence in the prospect of JV Co selected by JV Co in its sole and absolute direction (determined by the JV Co based on its funding needs) at the Purchase Price Per Share and on substantially the same terms and conditions as set forth in the Transaction Documents (the “**Additional Subscription**”).

In respect of the Additional Subscription, the Company will comply with the Listing Rules as and when necessary, and when they are materialised.

### **Subscription price and basis of consideration**

The subscription price for the First Subscriptions, the Second ZhongAn Subscription and the Additional Subscription of approximately US\$382 million in aggregate (with the subscription price for the Sinolink Subscription of approximately US\$49 million), which represents a purchase price per JV Co Ordinary Share of US\$0.66 (the “**Purchase Price Per Share**”), was determined after arm’s length negotiations among the parties taking into account the growth prospects of JV Co and the financial needs of JV Co for the operation and expansion of its business. The subscription price for the Sinolink Subscription payable to JV Co has been funded by the internal resources of the Company.

### **Conditions precedent**

The First Subscriptions shall be conditional upon the satisfaction or waiver of, inter alia, the following conditions:

- (i) the representations and warranties of each party remaining true and correct and not misleading as of the date of the First Closing;

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## LETTER FROM THE BOARD

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- (ii) each party having performed and complied with all agreements, obligations and conditions contained in the Share Purchase Agreement;
- (iii) all consents of any competent governmental authority or of any other person that are required to be obtained in connection with the Share Purchase Agreement having been duly obtained and effective as of the First Closing;
- (iv) all corporate and other proceedings in connection with the transactions contemplated under the Share Purchase Agreement and all documents and instruments incidental to such transactions being reasonably satisfactory in form and substance to the relevant Investor;
- (v) the articles of association of JV Co in effect as of the date of the Share Purchase Agreement having been duly amended (the “**Restated Articles**”);
- (vi) the parties having executed and delivered the Transaction Documents;
- (vii) there having been no material adverse effect on the financial condition, business, prospects or operations of JV Co and its subsidiaries taken as a whole since the date of the Share Purchase Agreement; and
- (viii) with respect to ZhongAn Technology, ZhongAn Technology having completed the overseas direct investment filing and obtained all necessary approvals and/or registrations from the relevant governmental authorities with respect to its subscription of JV Co Ordinary Shares.

The conditions precedent in respect of the JV Co may be waived by an Investor in writing and the conditions precedent in respect of each Investor may be waived by the JV Co in writing.

### **Closing**

#### ***First Closing***

Subject to the satisfaction (or waiver, as applicable) of the conditions precedent to the First Closing as set forth above, the First Closing of each of the Investors shall take place on a date specified by the relevant parties which shall be no later than 10 Business Days after the satisfaction or waiver of each condition precedent to the First Closing of the relevant Investor, or at such other time as JV Co and such relevant Investor shall mutually agree in writing. The First Closing for each Investor under the Share Purchase Agreement shall not be conditional upon the First Closing for any other Investor and may occur independently.

All conditions precedent of the First Subscriptions set out in the Share Purchase Agreement have been fulfilled and the First Closing of all the Investors took place on November 23, 2021.

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## LETTER FROM THE BOARD

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### *Subsequent Closing*

A Subsequent Closing shall take place upon the execution and delivery of a counterpart signature page to the Share Purchase Agreement and/or the Shareholders Agreement (as applicable) by each subscriber of the Additional Subscription and on substantially the same terms and conditions as set forth in the Transaction Documents, in which case, (i) such subscriber shall be deemed as and have all the rights and obligations of an Investor and a party under the Share Purchase Agreement, and all schedules and exhibits to the Share Purchase Agreement shall, where applicable, be updated to reflect such subscriber as a party thereto without the need to amend the Share Purchase Agreement; (ii) the warranties of JV Co set forth in the Share Purchase Agreement shall speak as of the First Closing and JV Co shall have no obligation to update any such warranties; and (iii) the representations and warranties of an Investor set forth in the Share Purchase Agreement at each Subsequent Closing shall speak as of the Subsequent Closing.

### *Termination*

The Share Purchase Agreement may be terminated prior to the First Closing by (i) mutual written consent of all of the parties; or (ii) by any Investor or JV Co, if the First Closing in respect of such Investor has not been consummated on or prior to December 31, 2021 (or June 30, 2022 solely with respect to ZhongAn Technology) (such date, the “**Longstop Date**”), provided that no party shall be entitled to terminate the Share Purchase Agreement if such party is responsible for the failure of the First Closing to occur prior to the Longstop Date; or (iii) solely with respect to the transactions under the Share Purchase Agreement between any Investor and JV Co, by the non-defaulting party, if a material breach of the Share Purchase Agreement has been committed by one party and such breach has not been waived or cured within 30 days after the receipt of the notice by the other party thereof, and such termination shall not relieve the breaching party of liability for such breach or otherwise.

ZhongAn Technology, being a corporation established in the PRC, in order to comply with applicable PRC laws rules and regulations, requires approval from PRC authorities to transmit funds from the PRC to Hong Kong for purpose of the First Closing. As JV Co is in need of funds to meet its working capital requirements and to develop hardware and underlying technologies before it is capable of generating profit, the Longstop Date for the First Closing of the Investors (other than ZhongAn Technology) is set to be December 31, 2021. Based on the above, the Directors are of the view that the Longstop Date for the First Closing of ZhongAn Technology is later than that of other Investors is fair and reasonable.

## THE SHAREHOLDERS AGREEMENT

The Share Purchase Agreement provides that the execution and delivery of the Shareholders Agreement is a condition precedent to the First Closing, a summary of which is set out below.

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## LETTER FROM THE BOARD

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### Board composition of JV Co

Prior to the First Closing, the board of directors of JV Co consisted of four directors, namely Song Xuanbi, Xu Wei, Ou Jin Yi Hugo (as the nominees of ZhongAn Technology) and Tang Yiu Man Francis (as the nominee of the Company). The board of JV Co remains unchanged upon the First Closing. As per the articles of the JV Co, any directors of the JV Co are required to abstain from voting in any matters with conflict of interest and cannot be counted for quorum purpose in respect of the relevant transaction.

### Pre-emptive right

If JV Co issues any new equity interests, the JV Co shareholders shall have a pre-emptive right to purchase their pro rata share of all or any part of such new equity interests.

### Rights of first refusal

If any JV Co shareholder proposes to sell, assign, transfer, encumber, hypothecate, pledge or otherwise alienate or dispose of, directly or indirectly (the “**Transfer**”) all or any part of its JV Co Ordinary Shares, then all other JV Co shareholders shall have a right of first refusal to purchase such JV Co Ordinary Shares in accordance with the Shareholders Agreement.

### Co-sale right

In the event that any of the Company, ZhongAn Technology and/or Warrior proposes to effect a Transfer of the JV Co Ordinary Shares (the “**Selling Shareholder**”) held by it as at the date of the Share Purchase Agreement and to the extent the Investors do not exercise their respective rights of first refusal pursuant to the Shareholders Agreement, the Investors shall have the right to participate in the sale of the any equity interest in JV Co to a third party by the Selling Shareholder for the same price and on the same terms and conditions as those offered by the Selling Shareholder.

### Anti-dilution

In the event that at any time after the First Closing, JV Co issues any new securities without consideration or for a consideration per share received by JV Co (net of any selling concessions, discounts or commissions) that is less than the original purchase price at which the Investors subscribed for its JV Co Ordinary Shares (the “**Original Purchase Price**”), the Original Purchase Price shall be adjusted in accordance with the Shareholders Agreement and JV Co shall issue additional number of JV Co Ordinary Shares to each of the Investors that such Investor should receive upon such adjustment.

## FINANCIAL INFORMATION ON JV CO

JV Co was established in Hong Kong with limited liability on September 22, 2017. Set out below is certain selected financial information of JV Co based on its audited consolidated financial statements as at or for the years ended December 31, 2020 and 2019.

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## LETTER FROM THE BOARD

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	As at/ For the year ended December 31, 2020 audited HK\$ (thousand)	As at/ For the year ended December 31, 2019 audited HK\$ (thousand)
Net assets	2,615,113	2,054,999
Loss before income tax	(609,805)	(349,117)
Net loss	(609,878)	(352,187)

The audited net asset value of JV Co was HK\$2,615,113,000 as at December 31, 2020.

### REASONS FOR AND BENEFITS OF THE SINOLINK SUBSCRIPTION

The principal business activities of the Company are increasingly focusing on FinTech investment and management, along with property development, property management, property investment, financial services and asset financing. Meanwhile, the Company has also been actively exploring opportunities to promote Fintech development via various means, including the establishment of JV Co with ZhongAn Technology. Investment in JV Co enables the Company to partner with ZhongAn Technology to explore international business development, collaboration and investment opportunities in the areas of Fintech and Insuretech.

JV Co, as a Fintech company, will take time to build and require substantial upfront investment in development of hardware and underlying technologies before it is capable of generating profit. Fintech industry is fast growing and it is believed that the industry may dramatically alter the financial services model in the coming decade. The Board considers that the investment by the Company in JV Co is a long-term investment and believes that the performance of JV Co will improve over the next few years. Given the considerable impact of Fintech and Hong Kong government's continuing support for the industry, the Board considers its investment in JV Co presents numerous opportunities which are beneficial to the Company.

The Sinolink Subscription will provide additional working capital and greater financial flexibility to JV Co which will further facilitate its business agenda of exploring international business development, collaboration and investment opportunities in the areas of Fintech and Insuretech in overseas markets. In view of the expansion plan of the Company's Fintech business, namely the Fintech business carried on through ZA Bank (an indirect wholly-owned subsidiary of JV Co), the Sinolink Subscription will enable the Company to better align its investment objectives and strategy to achieve more stable return in respect of its investment in JV Co.

The Directors are of the view that the Share Purchase Agreement has been entered into on normal commercial terms, and the terms of the Share Purchase Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### INFORMATION ON THE PARTIES

#### The Company

The Company was incorporated in Bermuda with limited liability, with its Shares listed on the Main Board of the Stock Exchange (stock code: 1168). Its principal business activity is increasingly focusing on FinTech investment and management, along with property development, property management and investment, financial services and asset financing.

#### ZhongAn Technology

ZhongAn Technology is a company incorporated in the PRC with limited liability and is a direct wholly-owned subsidiary of ZAOIL. ZAOIL is a joint stock limited company incorporated in the PRC with limited liability and carrying on business in Hong Kong as “ZA Online Fintech P & C” whose H shares are listed on the Main Board of the Stock Exchange. ZAOIL is an online Insuretech company in the PRC and is principally engaged in the provision of insurance products and solutions in the context of four major ecosystems, namely health, digital lifestyle, consumer finance, and auto ecosystems.

#### JV Co

JV Co is a company incorporated in Hong Kong with limited liability and is a non-wholly-owned subsidiary of ZAOIL. JV Co is established to explore international business development, collaboration and investment opportunities in the areas of Fintech and Insurtech, including virtual banking and digital-only insurance in Hong Kong and technology export in overseas market.

All conditions precedent of the First Subscriptions set out in the Share Purchase Agreement have been fulfilled and the First Closing of all the Investors took place on 23 November 2021. As at the date of this circular, the voting interest in JV Co is held as to approximately 45.15% by ZhongAn Technology, approximately 43.21% by the Company, approximately 8.67% by Warrior, and approximately 2.97% by the Opportunities Fund, respectively.

As at the Latest Practicable Date, the operating subsidiaries of JV Co are as follows:

Name of subsidiary	Place of incorporation	Date of incorporation	Percentage interest of JV Co	Principal activities
Asia Fintech Center Pte. Ltd.	Singapore	November 27, 2020	49%	Innovation Lab
Bloom Rewards Limited	Hong Kong	June 18, 2020	100%	Rewards Programme
PT ZATech Global Indonesia	Indonesia	April 1, 2021	49%	Technology Development/ Technology Consulting

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## LETTER FROM THE BOARD

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<b>Name of subsidiary</b>	<b>Place of incorporation</b>	<b>Date of incorporation</b>	<b>Percentage interest of JV Co</b>	<b>Principal activities</b>
ZA Bank Limited (眾安銀行有限公司) ("ZA Bank")	Hong Kong	August 8, 2018	100%	Virtual Bank
ZA Care Limited (眾安關懷有限公司)	Hong Kong	May 23, 2019	100%	Technology
ZA International Financial Services Limited (眾安國際金融服務有限公司)	Hong Kong	December 4, 2019	100%	Technology Development/ Technology Consulting
ZA International Insurance Broker Limited (眾安國際保險經紀有限公司)	Hong Kong	May 15, 2018	100%	Insurance Brokerage
ZA Life Limited (眾安人壽有限公司) ("ZA Insure")	Hong Kong	February 27, 2019	65%	Life Insurance
ZA Tech Global (Cayman) Limited	Cayman Islands	June 14, 2018	49%	Technology Development/ Technology Consulting
ZA Tech Global (Ireland) Limited	Ireland	March 2, 2020	49%	Technology Development/ Technology Consulting
ZA Tech Global (Singapore) Pte. Ltd.	Singapore	April 16, 2019	49%	Technology Development/ Technology Consulting
ZA Tech Global Limited ("ZA Tech")	Hong Kong	May 28, 2018	49%	Technology Development/ Technology Consulting
ZA Tech Japan Inc.	Japan	July 3, 2018	49%	Technology Development/ Technology Consulting

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## LETTER FROM THE BOARD

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Name of subsidiary	Place of incorporation	Date of incorporation	Percentage interest of JV Co	Principal activities
ZAKC Limited (跨域在線有限公司)	Hong Kong	October 22, 2019	51%	Technology Development
ZhongAn (Shenzhen) Technology Consulting Co., Limited* (眾安(深圳)科技諮詢服務有限公司)	PRC	December 7, 2020	100%	Technology Development/ Technology Consulting
ZhongAn Digital Asset Group Limited (眾安數字資產集團有限公司)	British Virgin Islands	September 2, 2019	100%	Digital Asset
ZhongAn Financial Services Limited (眾安金融服務有限公司)	Hong Kong	August 3, 2018	100%	Investment holding
ZA Tech Brokers Thailand Co., Ltd. (formerly known as Gobear Insurance Broker (Thailand) Company Limited)	Thailand	August 28, 2007	36.25%	Insurance Brokerage

Mr. Ou Yaping is the chairman and an executive director of ZAOIL and a director of ZhongAn Financial Services Limited (眾安金融服務有限公司), ZA Bank and ZA Insure. Mr. OU Jin Yi Hugo is an executive director of ZAOIL and a director of ZhongAn Financial Services Limited (眾安金融服務有限公司), ZA Bank and ZA Tech.

JV Co provides technology developments, technology consulting and banking services to its customers and direct underwriting of long-term insurance business. ZA Bank, ZA Insure and ZA Tech are the three major operating subsidiaries. In 2020, the main revenue stream of JV Co composed of revenue from banking operations amounted to approximately HK\$84 million, insurance amounted to approximately HK\$23 million and technology developments and consulting amounted to approximately HK\$211 million.

### ZA Bank

On March 24, 2020, ZA Bank officially launched its services to the public as the first fully-operating virtual bank in Hong Kong. On March 22, 2021, ZA Bank officially launched business banking to deliver innovative banking experiences to local small and medium-sized enterprises.

\* For identification purpose only



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## LETTER FROM THE BOARD

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ZA Bank is Hong Kong's No.1 virtual bank. Based on market data, ZA Bank secured a leading position in the Hong Kong virtual banking industry in terms of personal deposits and loan balance as of June 30, 2021. The Bank has also gained the support of more than 400,000 users as of July 31, 2021, becoming the largest virtual bank in Hong Kong in terms of user base.

### **ZA Insure**

On May 4, 2020, ZA Insure, a joint venture between JV Co and Fubon Life Insurance (Hong Kong) Company Limited, was granted a digital-only insurer license by the Hong Kong Insurance Authority under its Fast Track pilot scheme, operating under the trade name "ZA Insure". It aims to serve the needs of different people with innovative insurance services and products, offering protection to a wider population.

On May 18, 2020, ZA Insure launched flagship life and critical illness products delivering personalized protection that everyone can afford. In August 2020, ZA Insure launched "ZA Accident Protection" to offer comprehensive protection via optional Enhanced Benefits.

### **ZA Tech**

Since its incorporation in May 2018 in Hong Kong, ZA Tech aims to redefine the insurance value chain and the internet ecosystem through technology and fulfil the diversified demands of the customers by offering them comprehensive and innovative digitised solutions.

ZA Tech leverages technology to reduce costs and drive efficiency, enhances automation and intelligent business processes to improve financial inclusion and customer experience. In addition to its Singapore Asia Fintech Centre, it has offices located in Tokyo, Hong Kong, Shanghai, Shenzhen, Dalian, Singapore and Dublin.

In December 2020, ZA Tech formed a joint venture with BCP (PT Bumi Cakrawala Perkasa), the holding company of Indonesia's leading e-wallet OVO (PT Visionet Internasional), to offer Indonesian insurance companies easy and secured access to ZA Tech's proprietary insurtech capabilities and applications.

ZA Tech announced its plan to form a regional technology partnership with AIA Group Limited ("AIA"), the largest independent publicly listed Pan-Asian life insurance company in December 2020, enabling digital endeavours in AIA to reach new customers and fill protection gaps through innovative insurance products and partners.

JV Co will continue to strengthen its core business and maintain a high revenue growth rate similar to 2020 at 142%. It is expected to generate profit in the near future.

### **Warrior**

Warrior is company incorporated in the British Virgin Islands with limited liability. Its principal business activity is investment holding. It is a wholly-owned subsidiary of Chow Tai Fook Nominee Limited, which is held by the Cheng Yu Tung family.

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## LETTER FROM THE BOARD

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### **The Opportunities Fund**

The Opportunities Fund, a Variable Capital Company incorporated in Singapore, is part of AIA's group-wide investment programme to facilitate capital deployment globally with a particular focus on balance sheet exposure to specialist and alternative investments. AIA is a company listed on the Main Board of the Stock Exchange (stock code: 1299) and based on its latest published interim report, it does not have any controlling shareholders.

### **FINANCIAL EFFECTS OF THE SINOLINK SUBSCRIPTION**

Upon completion of the First Subscriptions and the Second ZhongAn Subscription, the voting interest in JV Co shall be held as to approximately 47.32% by ZhongAn Technology, approximately 41.50% by the Company, approximately 8.33% by Warrior, and approximately 2.85% by the Opportunities Fund, respectively. The interests in JV Co will continue to be accounted for in the financial statements of the Group as interests in an associate using equity method of accounting.

It is the intention of the Group to finance the Sinolink Subscription by the internal resources of the Company. As a result, it is expected that the "interests in associates" will increase, while the corresponding financial effects will be reflected by way of a decrease in "cash and cash equivalents". Given these financial effects, the Directors are of the view that the Sinolink Subscription will not have any material financial effects on the net asset value of the Group.

Since the Sinolink Subscription will be funded by the internal resources of the Company, the Directors expect that the Sinolink Subscription will not have any material financial effects on the earnings of the Group.

### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Sinolink Subscription, when aggregated with the Previous Sinolink Subscription which was conducted within 12 months of the Previous Sinolink Subscription, exceed 25% but are less than 100%, the entering into of the Share Purchase Agreement and the consummation of the Sinolink Subscription, when aggregated with the Previous Sinolink Subscription, would constitute a major transaction of the Company and are subject to notification, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has any material interest in the Sinolink Subscription or the Share Purchase Agreement. As such, none of the Shareholders would be required to abstain from voting if a general meeting were to be convened by the Company to approve the Share Subscription Agreement and the Sinolink Subscription, a written shareholders' approval may be accepted in lieu of holding a general meeting pursuant to Rule 14.44 of the Listing Rules.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, there is (i) no voting trust or other agreement or arrangement or understanding entered into

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## LETTER FROM THE BOARD

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by or binding upon any Shareholders; and (ii) no obligation or entitlement of any Shareholder as at the Latest Practicable Date, whereby it/he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of its/his Shares to a third party, either generally or on a case-by-case basis.

The Company has obtained an irrevocable and unconditional written approval for the Share Subscription Agreement, including but not limited to the Sinolink Subscription from a closely allied group of Shareholders comprising Asia Pacific Promotion Limited (3,272,309,301 Shares, representing approximately 51.34% of the issued share capital of the Company), Mr. Ou Yaping and Mrs. Ou (13,113,738 Shares, representing approximately 0.21% of the issued share capital of the Company), Mr. Tang Yui Man Francis (21,375,000 Shares, representing approximately 0.34% of the issued share capital of the Company) and Mr. Chen Wei (13,500,000 Shares, representing approximately 0.21% of the issued share capital of the Company), representing in aggregate 52.1% of the issued share capital of the Company as at the Latest Practicable Date.

Asia Pacific Promotion Limited is wholly-owned by Mr. Ou Yaping, a non-executive Director. Mr. Tang Yui Man Francis is a non-executive Director. Mr. Chen Wei is an executive Director.

Accordingly, in accordance with Rule 14.44 of the Listing Rules, the Shareholders' approval requirement in respect of the Share Subscription Agreement, including but not limited to the Sinolink Subscription under Chapter 14 of the Listing Rules has been satisfied in lieu of a general meeting of the Company.

### RECOMMENDATION

The Directors consider that the Share Purchase Agreement and the transactions contemplated thereunder, including but not limited to the Sinolink Subscription are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, if a general meeting were to be convened, the Board would recommend the Shareholders to vote in favour of the ordinary resolution to approve the Share Purchase Agreement and the Sinolink Subscription and the transactions contemplated thereunder at such general meeting.

### ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text in case of inconsistency.

By Order of the Board  
**Sinolink Worldwide Holdings Limited**  
**Xiang Ya Bo**  
*Chairman and Chief Executive Officer*

**1. FINANCIAL INFORMATION OF THE GROUP**

The audited consolidated financial statements of the Group, together with the accompanying notes, for each of the three financial years ended December 31, 2018, 2019 and 2020 are disclosed in following annual reports of the Company which have been published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.sinolinkhk.com](http://www.sinolinkhk.com)):

- the audited consolidated financial statements of the Group for the year ended December 31, 2020 is disclosed in the 2020 annual report of the Company published on April 27, 2021, from pages 49 to 158. Please see below the link to the 2020 annual report of the Company: <https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0427/2021042700645.pdf>
- the audited consolidated financial statements of the Group for the year ended December 31, 2019 is disclosed in the 2019 annual report of the Company published on April 27, 2020, from pages 53 to 178. Please see below the link to the 2019 annual report of the Company: <https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0427/2020042702002.pdf>
- the audited consolidated financial statements of the Group for the year ended December 31, 2018 is disclosed in the 2018 annual report of the Company published on April 25, 2019, from pages 53 to 172. Please see below the link to the 2018 annual report of the Company: <https://www1.hkexnews.hk/listedco/listconews/sehk/2019/0425/ltn20190425529.pdf>

**2. INDEBTEDNESS STATEMENT**

As at the close of business on October 31, 2021, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular, the Group had outstanding secured bank borrowings of approximately HK\$735 million. The bank borrowings are secured by bank deposits and investment properties of the Group.

As at the close of business on October 31, 2021, the Group had guarantees given to banks for the mortgage loans arranged for the purchasers of the Group's properties amounting to approximately HK\$8.8 million.

As at the close of business on October 31, 2021, the Group had secured and unguaranteed outstanding lease obligations in respect of office premises with undiscounted principal amount of approximately HK\$5.1 million. The lease obligations are secured by rental deposits.

Save as aforementioned or as otherwise disclosed herein, and apart from intra-group liabilities within the Group and normal trade and other payables in the ordinary course of business, the Group did not have any loan capital issued and outstanding or agreed to be issued, bank overdrafts, loans, debt securities issued and outstanding, and authorised or otherwise created but unissued and term loans of other borrowings, indebtedness in the nature of borrowings, liabilities under acceptance (other than normal trade bills) or acceptance credits, debentures, mortgages, charges, other recognised lease liabilities or lease commitments, which are either guaranteed, unguaranteed, secured or unsecured, guarantees or other material contingent liabilities at the close of business as of October 31, 2021.

**3. WORKING CAPITAL**

The Directors are of the opinion that, after taking into account the existing cash and bank balances, banking facilities available to the Group and other internal resources available and also the effect of the Sinolink Subscription, the Group has sufficient working capital for its present requirements and for at least 12 months from the date of this circular in the absence of unforeseen circumstances.

**4. NO MATERIAL ADVERSE CHANGE**

As at the Latest Practicable Date, the Directors were not aware of any material adverse changes in the financial or trading position of the Group since December 31, 2020 (being the date to which the latest published audited financial statements of the Group were made up).

**5. FINANCIAL AND TRADING PROSPECT OF THE GROUP****The Group**

Looking forward to the rest of 2021, the PRC economy is expected to grow at a notably faster rate of 9%, with a possible tapering of growth towards the end of year. The impact of the COVID-19 pandemic on economy is like digging a pit which will be gradually filled up in 2021. That is to say, both the supply and demand will recover notably, while the economic growth will also become much faster. Due to the low-base in 2020, the PRC will see a tapering of economic growth from quarter to quarter in 2021. The economic growth is expected to reach as high as a double-digit in the first quarter, which will gradually fall back starting from the second quarter and return to a normal level in the further quarter. The full-year growth is expected to be around 9%, making the two-year average growth of 2020 and 2021 at about 5.6%. In addition, the PRC will see a continuous improvement in its overall economic structure, with consumption's contribution to economic growth expected to reach over 60% and investment's contribution to economic growth expected to decrease. In light of this macroeconomic trend, the Group will continue to pay close attention to economic changes and make corresponding adjustments in its development and operation strategy.

Of all the industries, we consider that the Fintech industry has the greatest development potential. Fintech has experienced rapid development over the past several years, and this technology is continuously being applied to various financial service scenarios, which not only increases the efficiency of the financial service industry, but also provides the general public with more products and service options. In particular, amidst the outbreak of the COVID-19 pandemic at the beginning of 2020 technology helped to change and improve our lifestyle by providing faster and more convenient services and experiences. We witnessed rapid improvement in the potential and room for development in technology, which in turn offers more opportunities and greater value.

In terms of business development, while striving to balance the profitability and growth of the existing business, we also spare no effort in exploring new development opportunities. The Group will continue to ride on the development momentum of the Fintech industry in the future, and hope that proper resource allocation and effective management can provide a business development for the Group's stable growth and bring long-term values for Shareholders.

**JV Co**

Through further capital injection into JV Co, it will continue to establish and improve its target-oriented team management system and cultivate key talents. In addition, JV Co will continue to leverage on the advantage of Hong Kong as an international city to establish a stronghold in Hong Kong. While making strenuous efforts to exploit markets in Hong Kong, Japan and Southeast Asia, the Company trusts that JV Co will explore business opportunities in other countries and regions across the globe, seek for more ecosystem partners and continue to export insurtech solutions and provide integrated financial services.

The management of JV Co currently intends to use the additional funds to be raised by JV Co (in the amount of USD163 million, approximately HK\$1,263.3 million) through the First Subscriptions, as follows:

- approximately 44.6%, or HK\$563.3 million, on the working capital of JV Co and on general operating costs including staff costs, software and IT equipment expenses and rental and building management fees; and
- approximately 55.4%, or HK\$700 million, on the working capital of JV Co for further capital injection of its virtual bank business.

The Company believes, based on JV Co's experiences gained from the insurtech market in China, it will develop world-leading cloud-based and open-ended insurance industry core platform products, and create hybrid ecosystems integrating traditional insurance industry and internet platforms, with an aim to become the preferred partner for insurance digitalization and financial service provider in the Asia Pacific region.

## 1. 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.

## 2. DISCLOSURE OF INTERESTS OF DIRECTORS

As at the Latest Practicable Date, the interests and short positions, if any, of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executives were deemed or taken to have under such provisions of the SFO; or which were required to be and are recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) were as follows:

### *Directors’ long positions in the Shares and underlying Shares*

Name of Directors	Capacity	Interest in Shares			Total interest in Shares	Interest in underlying Shares pursuant to share options	Aggregate interest	Approximate percentage of the issued Shares as at the Latest Practicable Date
		Personal Interest	Corporate Interest	Family Interest				
Chen Wei	Beneficial owner	13,500,000	—	—	13,500,000	3,468,000	16,968,000	0.266%
Ou Yaping	Joint interest and interest of controlled corporation	—	3,272,309,301 (Note)	13,113,738	3,285,423,039	—	3,285,423,039	51.54%
Tang Yui Man Francis	Beneficial owner	21,375,000	—	—	21,375,000	40,460,000	61,835,000	0.970%
Tian Jin	Beneficial owner	—	—	—	—	2,312,000	2,312,000	0.036%
Xiang Bing	Beneficial owner	—	—	—	—	2,312,000	2,312,000	0.036%
Xiang Ya Bo	Beneficial owner	—	—	—	—	40,460,000	40,460,000	0.635%
Xin Luo Lin	Beneficial owner	—	—	—	—	2,312,000	2,312,000	0.036%

*Note:* These 3,272,309,301 Shares are held by Asia Pacific Promotion Limited (“Asia Pacific”), a company incorporated in the British Virgin Islands, which is wholly-owned by Mr. Ou Yaping. Accordingly, Mr. Ou is deemed to be interested in the Shares held by Asia Pacific under the SFO.

*Directors' interest in options to subscribe for Shares*

Name of Directors	Date of grant	Exercise period	Exercise price HK\$	Number of Shares subject to outstanding options as at the Latest Practicable Date	Approximate percentage of the issued Shares as at the Latest Practicable Date
Chen Wei	15.05.2015	15.11.2015-14.05.2025	1.185	1,734,000	0.027%
		15.05.2016-14.05.2025	1.185	1,734,000	0.027%
Tang Yui Man Francis	15.05.2015	15.11.2015-14.05.2025	1.185	20,230,000	0.317%
		15.05.2016-14.05.2025	1.185	20,230,000	0.317%
Tian Jin	15.05.2015	15.11.2015-14.05.2025	1.185	1,156,000	0.018%
		15.05.2016-14.05.2025	1.185	1,156,000	0.018%
Xiang Bing	15.05.2015	15.11.2015-14.05.2025	1.185	1,156,000	0.018%
		15.05.2016-14.05.2025	1.185	1,156,000	0.018%
Xiang Ya Bo	15.05.2015	15.11.2015-14.05.2025	1.185	20,230,000	0.317%
		15.05.2016-14.05.2025	1.185	20,230,000	0.317%
Xin Luo Lin	15.05.2015	15.11.2015-14.05.2025	1.185	1,156,000	0.018%
		15.05.2016-14.05.2025	1.185	1,156,000	0.018%

*Notes:*

- (1) The vesting period of the share options is from the date of grant until the commencement date of the exercise period.
- (2) These options represent personal interest held by the Directors as beneficial owners.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or chief executives of the Company had any interests or short positions in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.



### 3. DISCLOSURE OF INTERESTS OF SUBSTANTIAL SHAREHOLDERS

So far as was known to any Director or chief executive of the Company, as at the Latest Practicable Date, Shareholders (other than Directors or chief executives of the Company) who had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

*Long positions and short positions in the Shares or underlying Shares*

Name of Shareholder	Capacity/ Nature of interest	Interest in Shares	Interest in derivatives	Total interests	Approximate percentage of the issued Shares as at the Latest Practicable Date
Asia Pacific ( <i>Note</i> )	Beneficial owner/ Beneficial interest	3,272,309,301 (Long position)	—	3,272,309,301 (Long position)	51.34%

*Note:* The 3,272,309,301 Shares are held by Asia Pacific, a company incorporated in the British Virgin Islands, which is wholly-owned by Mr. Ou Yaping, an non-executive Director of the Company. Accordingly, Mr. Ou is deemed to be interested in Shares held by Asia Pacific under the SFO. His interests are disclosed in the subsection headed “Directors’ long positions in the Shares and underlying Shares” above.

Save as disclosed above, as at the Latest Practicable Date, so far as was known to the Directors, the Company has not been notified by any persons (other than a Director or chief executive of the Company) who had an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 4. DIRECTORS’ SERVICE CONTRACT

As at the Latest Practicable Date, none of the Directors had entered or was proposing to enter into any service contracts with any member of the Group which does not expire or is not terminable by such member of the Group within one year without payment of compensation (other than statutory compensation).

### 5. COMPETING INTERESTS OF DIRECTORS

As at the Latest Practicable Date, so far as the Directors were aware, none of the Directors or their respective close associates had any interest in a business which competes or may compete with the business of the Group, or has or may have any other conflicts of interest with the Group pursuant to Rule 8.10 of the Listing Rules.

### 6. DIRECTORS’ EMPLOYMENT WITH SUBSTANTIAL SHAREHOLDER

As at the Latest Practicable Date, none of the Directors is a director or employee in a company which has an interest or short position in the Shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

**7. DIRECTORS' INTERESTS IN ASSETS/CONTRACTS AND OTHER INTERESTS**

As at the Latest Practicable Date, save as disclosed in this circular, none of the Directors is materially interested in any contract or arrangement subsisting as at the date of this circular which is significant in relation to the business of the Group.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group since December 31, 2020 (being the date to which the latest published audited accounts of the Group were made up).

**8. MATERIAL CONTRACTS**

The following contracts (not being contracts entered into in the ordinary course of business of the Group) were entered into by members of the Group within two years immediately preceding the date of this circular, which are or may be material:

- (a) the limited partnership agreement dated December 20, 2019 entered into among the Company, five other partners and 寧波梅山保稅港區寬源投資管理有限公司 (Ningbo Meishan Bonded Port Kuanyuan Investment Management Co., Ltd.\*) in respect of, among other matters, the establishment of an investment fund 南京寬平晟諾醫藥投資合夥企業 (有限合夥) (Nanjing Kuan Ping Cheng Nuo Yiyao Investment Limited Partner\*) for a total capital commitment of RMB 708,000,000 (equivalent to approximately HK\$789,000,000);
- (b) the subscription agreement dated April 29, 2021 entered into among the Company, ZhongAn Technology and JV Co in respect of, among other matters, the Previous Sinolink Subscription pursuant to the terms and conditions therein;
- (c) the Share Purchase Agreement; and
- (d) the Shareholders Agreement.

**9. MATERIAL LITIGATION**

As at the Latest Practicable Date, as far as the Directors were aware, none of the members of the Group was engaged in any litigation or arbitration or claim of material importance and there is no litigation or claim of material importance known to the Directors to be pending or threatened by or against any member of the Group.

**10. GENERAL**

- (a) The registered office of the Company is situated at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The head office and principal place of business of the Company in Hong Kong is 28th Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong.
- (b) The company secretary of the Company is Mr. Lo Tai On, who is a member of the Hong Kong Institute of Certified Public Accountant.

- (c) The Hong Kong branch share registrar of the Company is Computershare Hong Kong Investor Services Limited at Shops 46th Floor, Hopewell Centre 183 Queen's Road East, Wan Chai, Hong Kong, and the Hong Kong branch share transfer office of the Company is Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre 183 Queen's Road East Wan Chai Hong Kong.
- (d) The English text of this circular shall prevail over this respective Chinese text in the case of inconsistency.

## **11. DOCUMENTS ON DISPLAY**

A copy of the following document is published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.sinolinkhk.com](http://www.sinolinkhk.com)) for 14 days from the date of this circular:

- the material contracts disclosed in the paragraph under the heading "Material Contracts" in this Appendix to this circular.