
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in Shenglong Splendecor International Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SHENGLONG
盛 龙

SHENGLONG SPLENDECOR INTERNATIONAL LIMITED

盛龍錦秀國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8481)

- (1) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**
(2) RE-ELECTION OF DIRECTORS;
**(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION;**
AND
(4) NOTICE OF ANNUAL GENERAL MEETING
-

This circular together with a form of proxy will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at <http://www.splendecor.com>.

A notice convening the AGM to be held at No. 55 Shangyang Road, Yangdai Village, Jinnan sub-district, Lin’an, Hangzhou, Zhejiang, PRC on 26 May 2022 (Thursday) at 11 a.m. is set out on pages 27 to 32 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, 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 less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish, in such event, the form of proxy shall be deemed to be revoked.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

PRECAUTIONARY MEASURES FOR THE COVID-19 AT THE AGM

In order to safeguard the health and safety of the Shareholders, the following measures as set out on page 27 of this circular will be taken at the AGM to facilitate the prevention and control of the COVID-19 pandemic, including but not limited to:

- **Mandatory temperature checks**
- **Compulsory wearing of surgical masks in the venue of the AGM**
- **Physical distancing through seating arrangement**
- **No corporate gifts and refreshments**
- **Submission of personal information form, which may be used for contact tracing, if required**

The Company encourages Shareholders, particularly those who are subject to quarantine in relation to COVID-19, to appoint the chairman of the AGM as their proxy to vote at the AGM as an alternative to attending the AGM in person.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	4
Issue Mandate	5
Repurchase Mandate	5
Extension of the Issue Mandate	5
Re-election of the Directors	6
Amendments to the Memorandum and Articles of Association	7
Annual General Meeting and Proxy Arrangement	7
Recommendation	8
Responsibility Statement	8
APPENDIX I — EXPLANATORY STATEMENT	9
APPENDIX II — DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM	14
APPENDIX III — PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION	16
NOTICE OF ANNUAL GENERAL MEETING	27

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at No. 55 Shangyang Road, Yangdai Village, Jinnan sub-district, Lin’an, Hangzhou, Zhejiang, PRC on 26 May 2022 (Thursday) at 11 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 27 to 32 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2021
“Articles”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the same meaning as defined in the GEM Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Shenglong Splendecor International Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“connected person(s)”	has the same meaning as defined in the GEM Listing Rules
“controlling shareholder(s)”	has the same meaning as defined in the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented otherwise modified from time to time

DEFINITIONS

“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
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with Shares as set out in resolutions 4 and 6 of the AGM Notice
“Latest Practicable Date”	22 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	17 July 2017, the date on which the Shares were listed on the GEM
“Mandatory General Offer”	a mandatory offer in accordance with Rule 26 of the Takeovers Code
“Memorandum and Articles”	the amended and restated Memorandum of Association and the Articles of Association
“Memorandum of Association”	the memorandum of association of the Company, as amended from time to time
“New Memorandum and Articles”	the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the AGM
“PRC”	The People’s Republic of China, for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region and Taiwan
“Proposed Amendments”	proposed amendments to the Memorandum and Articles as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in resolution 5 of the AGM Notice

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



SHENGLONG
盛 龍

SHENGLONG SPLENDECOR INTERNATIONAL LIMITED

盛龍錦秀國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8481)

Executive Directors:

Mr. Sheng Yingming

(Chairman and Chief Executive Officer)

Mr. Fang Xu

Ms. Sheng Sainan

Registered office:

PO Box 1350, Windward 3

Regatta Office Park

Grand Cayman KY1-1108

Cayman Islands

Independent non-executive Directors:

Mr. Tso Ping Cheong Brian

Mr. Ma Lingfei

Ms. Huang Yueyuan

Principal place of business

in Hong Kong:

Room 3201, 32/F

Alexandra House

18 Chater Road

Central, Hong Kong

30 March 2022

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**
(2) RE-ELECTION OF DIRECTORS;
**(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION;**
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with (a) the AGM Notice and (b) information regarding (i) the grant of the general mandates to issue and allot Shares and to repurchase Shares; (ii) the proposed re-election of Directors; and (iii) the Proposed Amendments and to seek your approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

ISSUE MANDATE

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate to issue and allot the Shares repurchased by the Company under the Repurchase Mandate, details of which are set out in ordinary resolutions numbered 4 and 6 of the AGM Notice. The Shares which may be issued and allotted pursuant to the Issue Mandate is limited to a maximum of 20% of the issued share capital of the Company at the date of passing of the resolution approving the Issue Mandate. On the basis that 500,000,000 Shares are in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased prior to the AGM, exercise in full of the Issue Mandate (without being extended by the number of Shares (if any) repurchased by the Company under the Repurchase Mandate) could result in up to 100,000,000 Shares being issued and allotted by the Company.

REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution numbered 5 of the AGM Notice. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the issued share capital of the Company at the date of passing of the resolution approving the Repurchase Mandate. On the basis that 500,000,000 Shares are in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed to repurchase a maximum of 50,000,000 Shares.

An explanatory statement as required under the GEM Listing Rules, in particular Rule 13.08, giving certain information regarding the Repurchase Mandate, is set out in the Appendix I hereto.

EXTENSION OF THE ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution in relation thereto.

LETTER FROM THE BOARD

RE-ELECTION OF THE DIRECTORS

As at the Latest Practicable Date, the Board comprised Mr. Sheng Yingming, Mr. Fang Xu and Ms. Sheng Sainan, as executive Directors; Mr. Tso Ping Cheong Brian, Mr. Ma Lingfei and Ms. Huang Yueyuan as independent non-executive Directors.

In accordance with article 108 of the Articles, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation and every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

At the AGM, Ms. Sheng Sainan and Ms. Huang Yueyuan will retire from office and, being eligible, offer themselves for re-election. Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II of this circular.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the Board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The nomination committee of the Company had also taken into account the respective contributions of Ms. Sheng Sainan and Ms. Huang Yueyuan to the Board and their commitment to their roles.

In recommending Ms. Huang Yueyuan to stand for re-election as an independent non-executive Director, the nomination committee of the Company has considered her backgrounds and attributes of the nominee concerned and are of the view that her diverse and educational backgrounds, professional knowledge and experience in the respective fields as set out in Appendix II to this circular, will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board appropriate to the requirements of the Company's business.

The nomination committee of the Company also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules of Ms. Huang Yueyuan and re-affirmed her independency and believes that she will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

LETTER FROM THE BOARD

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 23 March 2022. As set out in the said announcement, the Board proposes to seek approval from the Shareholders at the AGM to (i) amend the Memorandum and Articles in order to bring the Memorandum and Articles in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the GEM Listing Rules which took effect on 1 January 2022; and (ii) adopt the New Memorandum and Articles in substitution for, and to the exclusion of the Memorandum and Articles. The Board also proposes certain minor house-keeping amendments to the Memorandum and Articles for the purpose of clarifying existing practices and making consequential amendments in line with the Proposed Amendments.

The Company has been advised by its legal advisers that the Proposed Amendments are not inconsistent with the requirements of the GEM Listing Rules and the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Proposed Amendments as well as the proposed adoption of the New Memorandum and Articles are subject to the approval of the Shareholders by way of special resolution at the AGM. A copy of the New Memorandum and Articles showing all changes made to the Memorandum and Articles will be available for inspection during normal business hours on any weekday (except public holidays) at the head office of the Company in Hong Kong at Room 3201, 32/F, Alexandra House, 18 Chater Road, Central, Hong Kong from the date of this circular up to and including the date of the AGM and at the AGM.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the AGM is set out on page 27 to page 32 of this circular. Ordinary resolutions will be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate and to re-elect Directors and to re-appoint auditor of the Company; and a special resolution will be proposed at the AGM to approve the Proposed Amendments and the adoption of the New Memorandum and Articles. According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion of a form of proxy will not preclude you from attending and voting at the AGM in person if you so wish, in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

For determining the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 23 May 2022 to Thursday, 26 May 2022 (both dates inclusive), during which period no transfer of shares will be effected. In order to qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 20 May 2022.

RECOMMENDATION

The Directors believe that the grant of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, and the Proposed Amendments are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters. The Board is pleased to recommend the retiring Directors, to be re-elected as the Directors at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

Yours faithfully

On behalf of the Board

Shenglong Splendecor International Limited

Sheng Yingming

Chairman, Executive Director and Chief Executive Officer

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information for your consideration of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

On the basis that 500,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the AGM, exercise in full of the Repurchase Mandate could result in up to 50,000,000 Shares being repurchased by the Company during the period from the passing of resolution numbered 5 set out in the AGM Notice up to (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 or any applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking, varying and renewing the Repurchase Mandate, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share.

3. FUNDING AND EFFECT OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Memorandum of Association, the Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2021, being the date of its latest published audited financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws of the Cayman Islands.

5. INTENTION TO SELL SHARES

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective associates, have any present intention, in the event that the proposal on the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

6. TAKEOVERS CODE CONSEQUENCE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of members kept by the Company pursuant to section 336 of the SFO and so far as was known to, or could be ascertained after reasonable enquiry by the Directors, the following Shareholders were interested or deemed to be interested in 5% or more of the issued shares:

Name of Shareholder	Capacity/Nature of interest	Number of Shares held	Approximate percentage of shareholding	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Mr. Sheng Yingming (Note 1)	Beneficial owner and interest in controlled corporation	259,440,000 shares	51.89%	57.65%
Bright Commerce Investment Limited ("Bright Commerce") (Note 1)	Beneficial interest	239,950,000 shares	47.99%	53.32%
Ms. Chen Deqin (Note 2)	Interest of spouse	259,440,000 shares	51.89%	57.65%
Mr. Tan Chee Kiang	Beneficial owner	30,000,000 shares	6.00%	6.67%
Ms. Tay Lee Shia (Note 3)	Interest of spouse	30,000,000 shares	6.00%	6.67%

Notes:

- (1) Bright Commerce, wholly-owned by Mr. Sheng Yingming, held 239,950,000 Shares. Mr. Sheng Yingming is deemed or taken to be interested in all the Shares held by Bright Commerce for the purpose of the SFO.
- (2) Ms. Chen Deqin is the spouse of Mr. Sheng Yingming. She is deemed, or taken to be, interested in all shares in which Mr. Sheng Yingming is interested for the purposes of the SFO.
- (3) Ms. Tay Lee Shia is the spouse of Mr. Tan Chee Kiang. She is deemed, or taken to be, interested in all shares in which Mr. Tan Chee Kiang is interested for the purposes of the SFO.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Mr. Sheng Yingming and Ms. Chen Deqin were interested in 259,440,000 Shares, representing approximately 51.89% of the number of the issued share capital of the Company.

In the event that the Directors exercise in full the Repurchase Mandate, Mr. Sheng Yingming and Ms. Chen Deqin's interest in the Company will be increased to approximately 57.65% of the issued share capital of the Company, and Bright Commerce's interest in the Company will be increased to approximately 53.32% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase in the interest of the Company will neither (i) give rise to an obligation to make a Mandatory General Offer nor (ii) result in less than 25% of the issued Shares being held by the public.

The Directors have no present intention to repurchase Shares to an extent that will trigger any of the obligations under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

The GEM Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

7. SHARE PURCHASED BY THE COMPANY

The Company has not purchased any of its Shares (whether on the GEM or otherwise) in the six months preceding the Latest Practicable Date.

8. CONNECTED PERSON

No connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

9. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the GEM during each of the previous 12 months prior to the Latest Practicable Date were as follows:

	Shares Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
March	0.24	0.20
April	0.79	0.22
May	0.23	0.21
June	0.23	0.19
July	0.24	0.18
August	0.24	0.19
September	0.40	0.21
October	0.23	0.22
November	0.22	0.18
December	0.22	0.19
2022		
January	0.22	0.20
February	0.23	0.17
March (up to the Latest Practicable Date)	0.28	0.18

Stated below are the details of the Directors who will retire and be eligible for re-election at the AGM in accordance with the Articles.

MS. SHENG SAINAN (盛賽男) (“Ms. Sheng”), Executive Director

Ms. Sheng Sainan (盛賽男), aged 34, was appointed as an executive Director on 23 August 2016. She is also a director of certain subsidiaries in the Group. She is responsible for overall financial management of the Group. She entered into a service agreement with the Company for a term of three years commencing from the Listing Date and will continue thereafter until terminated in accordance with the terms of the agreement. She is currently received an annual salary, allowance and other benefits of approximately RMB390,000 in aggregate. The remuneration is determined by the Board upon recommendation by the remuneration committee of the Company with reference to her duties and responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Ms. Sheng joined the Group in October 2012 as a director of Zhejiang Shenglong Decoration Material Co. Ltd* (浙江盛龍裝飾材料有限公司) (“**Shenglong Decoration**”) and is responsible for overseeing the financial management of Shenglong Decoration. She has been a deputy manager of the financial department of Shenglong Decoration since October 2013, who was primarily responsible for financial management and the financial accounting. She completed courses in financial management professional accounting option and obtained a diploma of technology from the British Columbia Institute of Technology in Canada in July 2013.

Ms. Sheng is the spouse of Mr. Fang Xu and the daughter of Mr. Sheng Yingming, both of whom are executive Directors. Ms. Sheng has not held any directorship in other public listed companies in the past three years. As at the Latest Practicable Date, Ms. Sheng does not have any interests in Shares within the meaning of Part XV of the SFO.

MS. HUANG YUEYUAN (黃月圓), (“Ms. Huang”), Independent non-executive Director

Ms. Huang Yueyuan (黃月圓), aged 40, was appointed as an independent non-executive Director on 22 June 2017. She is responsible for providing independent advice to the Board. She is the chairlady of the remuneration committee, and a member of the audit committee and nomination committee of the Company.

* for identification purpose only.

Ms. Huang is currently working at the school of advanced research in mathematics of Zhejiang University* (浙江大學數學高等研究院) as a vice-president of administration* (行政副院長). From June 2006 to May 2010, she worked as a head tutor primarily responsible for the operation of the Zhejiang University EMBA project, at EMBA education center, school of management, Zhejiang University* (浙江大學管理學院EMBA教育中心), and from June 2010 to August 2015, she worked as a deputy director of EMBA education center, school of management, Zhejiang University and was primarily responsible for the promotion of the brand and marketing for Zhejiang University EMBA. From September 2015 to January 2021, she worked at the development and liaison office of Zhejiang University* (浙江大學發展聯絡辦公室) as a manager of development department (Division II) and a deputy secretary of the association of listed companies of Zhejiang University* (浙江大學上市公司協會副秘書長) who was responsible for resource expansion of educational fund for Zhejiang University and donator relationship maintenance.

Ms. Huang is currently entitled to an annual remuneration of RMB80,000 which has been determined by the Company with reference to her duties and responsibilities as well as the prevailing market conditions. Ms. Huang has been appointed under an appointment letter for a term of one year commencing from the Listing Date, renewable automatically for successive terms of one year upon the expiry of the then current term of service contract or the date of the forthcoming AGM.

Ms. Huang has not held any directorship in other listed public companies in the past three years. Ms. Huang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, Ms. Huang does not have interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, none of the above-mentioned Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the above-mentioned Directors has any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company.

Saved as disclosed herein, in relation to the re-election of the above-mentioned retiring Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

* for identification purpose only.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

The following are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles. If the serial numbering of the clauses of the Memorandum and Articles is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Memorandum and Articles as so amended shall be changed accordingly, including cross-references.

Note: The Memorandum and Articles is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Clause No. Provisions in the new Memorandum of Association (showing changes to the existing Memorandum of Association)

2. The registered office will be situate at the offices of Ocorian Estera Trust (Cayman) Limited, Windward 3, Regatta Office Park, Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.

5. If the Company is registered as an exempted company as defined in the Cayman Islands Companies Law Act, it shall have the power, subject to the provisions of the Cayman Islands Companies Law Act and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.

Clause No. Provisions in the new Articles of Association (showing changes to the existing Articles of Association)

1. (a) Table “A” of the Companies Law Act (as revised) of the Cayman Islands shall not apply to the Company.

(b) Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:

Companies Law Act: means the Companies Law Act (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Registered Office: means the registered office of the Company for the time being as required by the Companies ~~Law~~ Act;

(c) In these Articles, unless there be something in the subject or context inconsistent herewith:

(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies ~~Law~~ Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and

2. To the extent that the same is permissible under Cayman Islands law ~~and subject to Article 13~~, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.

5. (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies ~~Law~~ Act, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum of any such meeting and of any adjournment thereof (~~other than at an adjourned meeting~~) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, ~~that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.~~

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

8. Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies ~~Law Act~~ and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.
11. (a) All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies ~~Law Act~~, if and so far as such provisions may be applicable thereto.
12. (a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies ~~Law Act~~ shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.
- (b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies ~~Law Act~~, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13. (d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies ~~Law Act~~, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or

may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

15. (a) Subject to the Companies ~~Law~~ Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.
- (b) Subject to the provisions of the Companies ~~Law~~ Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

17. (a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies ~~Law~~ Act.
- (b) Subject to the provisions of the Companies ~~Law~~ Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.
- (c) During the Relevant Period (except when the Register is closed), the principal register and any branch register shall during business hours be kept open to inspection by any Shareholder ~~may inspect during business hours any Register maintained in Hong Kong~~ without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.
18. (a) Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies ~~Law~~ Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.

39. Subject to the Companies ~~Law~~ Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
41. (c) Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies ~~Law~~ Act.
62. At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and such annual general meeting must be held within 6 Months after the end of the Company's financial year (not more than 15 Months (or such unless a longer period as may be is otherwise authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.
- 79A All Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration. Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

96. The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies ~~Law~~ Act.
104. (b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies ~~Law~~ Act, the Company shall not directly or indirectly:
108. (a) Notwithstanding any other provisions in these Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to Article 112 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.
116. The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies ~~Law~~ Act, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119. The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies ~~Law~~ Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies ~~Law~~ Act with regard to the registration of mortgages and charges as may be specified or required.
127. The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies ~~Law~~ Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies ~~Law~~ Act and of these Articles and to any regulations from time to time made by the Company in general meeting not

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

144. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies ~~Law Act~~ or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145. The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies ~~Law Act~~ and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146. A provision of the Companies ~~Law Act~~ or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147. (a) Subject to the Companies ~~Law Act~~, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.
153. (a) The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies ~~Law Act~~) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on

their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.

- (b) Subject to the Companies ~~Law~~ Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.

154. Subject to the Companies ~~Law~~ Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.

156. (a) No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies ~~Law~~ Act.

(b) Subject to the provisions of the Companies ~~Law~~—Act but without prejudice to paragraph

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

171. The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law Act.
172. The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.
174. No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.
176. (a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. No person may be appointed as the, or an Auditor, unless he is independent of the Company. The Company in general meeting or a body that is independent of the Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The appointment, removal and remuneration of the Auditors shall be fixed by or on the authority of the Company must be approved by a majority of the Company's Shareholders in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to or by another body that is independent of the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Company in general meeting or a body that is independent of the Board.
- (b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

180. (a) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies ~~Law~~ Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.
188. Subject to the Companies ~~Law~~ Act, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.
190. If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies ~~Law~~ Act, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.
195. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies ~~Law~~ Act:
196. The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies ~~Law~~ Act:

NOTICE OF ANNUAL GENERAL MEETING



SHENGLONG

盛 龙

SHENGLONG SPLENDECOR INTERNATIONAL LIMITED

盛龍錦秀國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8481)

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE COVID-19 AT THE AGM

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following measures will be implemented at the AGM, including but not limited to (i) mandatory temperature checks; (ii) compulsory wearing of surgical masks in the venue of the AGM; (iii) physical distancing through seating arrangement; (iv) no corporate gifts and refreshments; and (v) submission of personal information form, which may be used for contact tracing, if required.

Shareholders and Shareholders' proxy who intent to attend the AGM on site shall abide by the relevant provisions on pandemic prevention and control at the meeting venue, cooperate with the preparation of temperature checking and take effective personal protective measures. To the extent permitted by law, participants who do not comply with the above precautions are not allowed to enter the meeting venue by the Company.

The Company encourages Shareholders, particularly those who are subject to quarantine in relation to COVID-19, to appoint the chairman of the AGM as their proxy to vote at the AGM as an alternative to attending the AGM in person.

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Shenglong Splendecor International Limited (the “Company”) will be held at No. 55 Shangyang Road, Yangdai Village, Jinnan sub-district, Lin'an, Hangzhou, Zhejiang, PRC on 26 May 2022, Thursday, at 11 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2021;

NOTICE OF ANNUAL GENERAL MEETING

2. To re-elect the following retiring directors:
 - (a) Ms. Sheng Sainan as an executive director of the Company;
 - (b) Ms. Huang Yueyuan as an independent non-executive director of the Company;
and
 - (c) to authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
3. To re-appoint Confucius International CPA Limited as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.

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

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the GEM on The Stock Exchange of the Hong Kong Limited (the **“GEM Listing Rules”**), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued shares in the share capital of the Company (the **“Shares”**) and to make or grant offers, agreements and options, including bonds and warrants to subscribe for any Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the **“Articles of Association”**) in force from time to time; or (iv) any issue of

NOTICE OF ANNUAL GENERAL MEETING

Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:

- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and
- (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 the Articles of Association or the applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**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 of the Company to holder of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase shares in the share capital of the Company on the GEM of The Stock Exchange of Hong Kong Limited, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (i) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, **“Relevant Period”** shall have the same meaning as the resolution numbered 4(d) above.”
6. **“THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 4 above be and it is hereby extended by the addition to the aggregate nominal amount of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

7. To, as special business, consider and, if thought fit, passing the following resolution as a special resolution:

“THAT

- (a) the proposed amendments to the existing memorandum and articles of association of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 30 March 2022 (the **“Circular”**) be and are approved;
- (b) “the second amended and restated memorandum and articles of association of the Company (the **“AR M&A”**) in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, incorporating all the Proposed Amendments, be approved and adopted as the second amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of the AGM; and
- (c) any Director be and is hereby authorised to do all such things as necessary to give effect to the AR M&A including to attend to the filing of the AR M&A with the Registrar of Companies in the Cayman Islands within 15 days of the date of the AGM.”

By order of the Board

Shenglong Splendecor International Limited

Sheng Yingming

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 30 March 2022

Notes:

- (1) Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
- (2) Where there are joint holders of any Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the meeting is enclosed.

NOTICE OF ANNUAL GENERAL MEETING

- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office 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 meeting or adjourned meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or adjourned meeting, in such event, the form of proxy shall be deemed to be revoked.
- (5) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.
- (6) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Monday, 23 May 2022 to Thursday, 26 May 2022, both dates inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of Shares should ensure that all share transfer documents 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 for registration not later than 4:30 p.m. on Friday, 20 May 2022.
- (7)
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and members will be informed of the date, time and venue of the postponed AGM by a supplemental notice posted on the respective websites of the Company and the Stock Exchange.
 - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled three hours or more before the appointed time of the AGM and where conditions permit, the AGM will be held as scheduled.
 - (c) The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, members should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
- (8) As at the date hereof, the board of directors of the Company comprises three executive directors, namely, Mr. Sheng Yingming, Mr. Fang Xu and Ms. Sheng Sainan and three independent non-executive directors, namely Mr. Tso Ping Cheong Brian, Mr. Ma Lingfei and Ms. Huang Yueyuan.
- (9) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.