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

If you have sold or transferred all your shares in Zhixin Group Holding Limited, you should at once hand this circular, together with the enclosed 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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Zhixin Group Holding Limited

智欣集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2187)

PROPOSED RE-ELECTION OF DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of the Company to be held at Suite No. 2, 3/F, Sino Plaza, 255 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 29 June 2022 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 27 June 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.xiamenzhixin.com).

References to time and dates in this circular are to Hong Kong time and dates.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Annual General Meeting:

- (1) Compulsory temperature screening/checks
- (2) Submission of health declaration forms
- (3) Wearing of surgical face mask
- (4) No provision of refreshments or drinks

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the Annual General Meeting venue, at the absolute discretion of the Company as permitted by law. For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and to return their forms of proxy by the time specified above, instead of attending the Annual General Meeting in person.

8 April 2022

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

With the outbreak and spreading of the COVID- 19 pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of the Shareholders who might be attending the Annual General Meeting in person, the Company will implement the following precautionary measures at the Annual General Meeting.

Voting by proxy in advance of the AGM: The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy instead of attending the Annual General Meeting in person. Physical attendance is not necessary for the purpose of exercising Shareholder rights. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they subsequently so wish.

The deadline to submit completed forms of proxy is at 3:00 p.m. on Monday, 27 June 2022. Completed forms of proxy must be returned to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Shareholders are strongly encouraged to cast their votes by submitting a form of proxy appointing the chairman of the Annual General Meeting as their proxy

To safeguard the health and safety of the Shareholders who might be attending the Annual General Meeting in person, the Company will also implement the following measures at the Annual General Meeting:

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the main entrance of Annual General Meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the Annual General Meeting venue and be requested to leave the Annual General Meeting venue.
- (2) Every attendee will have to submit a completed health declaration form prior to entry into the Annual General Meeting venue. The completed and signed form must be ready for collection at the main entrance of Annual General Meeting venue to ensure prompt and smooth processing.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

(3) Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting and to sit at a distance from other attendees. Please note that no masks will be provided at the Annual General Meeting venue and attendees should bring and wear their own masks.

(4) No refreshments or drinks will be provided to attendees at the Annual General Meeting.

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

Due to the constantly evolving COVID- 19 pandemic situation, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the Company's website at www.xiamenzhixin.com for further announcements and updates on the Annual General Meeting arrangements.

Appointment of proxy by non-registered Shareholders: Non-registered Shareholders whose shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

If Shareholders have any questions relating to the Annual General Meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar, as follows:

Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

Telephone: (852) 2980 1333

Facsimile: (852) 2810 8185

Email: is-enquiries@hk.tricorglobal.com

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Suite No. 2, 3/F, Sino Plaza, 255 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 29 June 2022 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-4 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China, which, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan
“Company”	Zhixin Group Holding Limited, an exempted company incorporated in the Cayman Islands with limited liability on 14 November 2018 (Stock Code: 2187)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting

DEFINITIONS

“Latest Practicable Date”	7 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or modified from time to time
“Memorandum and Articles of Association”	Memorandum of Association and the Articles of Association
“Memorandum of Association”	memorandum of associate of the Company currently in force
“Nomination Committee”	the nomination committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

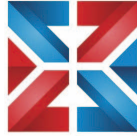
“Takeovers Code”

the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time

“%”

per cent

LETTER FROM THE BOARD



Zhixin Group Holding Limited

智欣集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2187)

Executive Directors:

Mr. Ye Zhijie (*Chairman*)

Mr. Huang Wengui

Mr. Qiu Limiao

Mr. Ye Dan

Mr. Huang Kaining

Independent Non-Executive Directors:

Ms. Wong Tuen Sau

Mr. Cai Huinong

Mr. Jiang Qinjian

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681, Grand Cayman

KY1-1111, Cayman Islands

*Headquarters and Principal Place
of Business in the PRC*

1#, No. 55, Guankou Avenue

Jimei District, Xiamen City

Fujian Province

The PRC

*Principal place of business
in Hong Kong:*

Suite No. 2, 3/F, Sino Plaza

255 Gloucester Road

Causeway Bay

Hong Kong

8 April 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE
SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Wednesday, 29 June 2022.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 105 of the Articles of Association, Mr. Qiu Limiao and Mr. Ye Dan, the executive Directors, and Ms. Wong Tuen Sau, the independent non-executive Director shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Nomination Committee has assessed the independence of the independent non-executive Director, Ms. Wong Tuen Sau, based on reviewing her written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that Ms. Wong Tuen Sau remains independent. The Nomination Committee has also considered the profiles, qualifications and experience and other factors of Ms. Wong Tuen Sau as set out in Appendix I of this circular. The Nomination Committee is satisfied that Ms. Wong Tuen Sau possesses the required character, integrity and experience to continuously fulfil her role as an independent non-executive Director effectively and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board believes that her re-election as the independent non-executive Director would be in the best interest of the Company and the Shareholders as a whole.

Biographical details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 29 June 2021, a general unconditional mandate was granted to the Directors to exercise all of the powers of the Company to repurchase Shares. Such mandate will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting

LETTER FROM THE BOARD

(i.e. a total of 74,800,000 Shares on the basis of a total of 748,000,000 Shares in issue as at the Latest Practicable Date that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 29 June 2021, a general unconditional mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution items 5 and 6 of the notice of the Annual General Meeting will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 149,600,000 Shares on the basis of a total of 748,000,000 Shares in issue as at the Latest Practicable Date that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages AGM-1 to AGM-4 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.xiamenzhixin.com). To be valid, the form of proxy must be completed and

LETTER FROM THE BOARD

signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event no less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 27 June 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if Shareholders so wish.

6. PROCEDURES BY WHICH A POLL MAY BE DEMANDED

Pursuant to the Article 72 and Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meetings must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and the granting of the Share Repurchase Mandate and the Issuance Mandate in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully, By order of the Board
Zhixin Group Holding Limited
Ye Zhijie
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) QIU LIMIAO (邱禮苗), Executive Director

Position and Experience

Mr. Qiu Limiao (邱禮苗) (“Mr. Qiu”), aged 36, joined the Group in December 2013 as the deputy general manager of Zhixin Construction Material. He is mainly responsible for assisting in the Group’s strategic planning and supervision of implementation of the Group’s policies. Mr. Qiu completed an administrative management programme at the Nanchang Normal University (formerly known as Jiangxi Institute of Education* (江西教育學院)) in February 2012. He obtained a bachelor’s degree in administrative management (through online learning) from Nankai University (南開大學) in July 2014. He completed a general manager training programme at the School of Economics and Management, Tsinghua University (清華大學) in August 2014. Prior to joining the Group, Mr. Qiu served as an inspector in Shishi Tobacco Monopoly Bureau* (石獅市煙草專賣局) from December 2008 to June 2013 and was mainly responsible for tobacco case investigation.

Save as disclosed above, Mr. Qiu did not hold any other directorship in companies listed in Hong Kong and overseas in the last three years.

Length of Service

Mr. Qiu was appointed as an executive Director on 2 March 2020. There is a service contract between Mr. Qiu and the Company for an initial term of three years commencing from 4 March 2021. Mr. Qiu is subject to retirement by rotation and eligible for re-election in accordance with the Articles of Association.

Director’s Emoluments

Mr. Qiu is entitled to a director’s fee of HK\$299,000 per annum. Mr. Qiu, in his capacity as an executive Director of the Company, does not receive any other remuneration for holding his office as an executive Director.

Interests in Shares

As at the Latest Practicable Date, Mr. Qiu did not have any interests in securities of the Company pursuant to Part XV of the SFO.

Relationships

Save as Mr. Qiu is a son-in-law of Mr. Ye Zhijie (葉志杰) and brother-in-law of Mr. Ye Dan (葉丹), each an executive Director, Mr. Qiu has no other relationship with any Director, senior management or substantial Shareholder or controlling Shareholder.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no other information relating to Mr. Qiu that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

(2) YE DAN (葉丹), Executive Director***Position and Experience***

Mr. Ye Dan (葉丹) (“Mr. Ye”), aged 32, joined the Group in December 2013 as the assistant to general manager of Zhixin Construction Material and was appointed as a director of Zhixin Construction Material in January 2019. He is mainly responsible for assisting in the Group’s strategic planning and supervision of implementation of the Group’s policies. He obtained a diploma in financial accounting from Central Radio & Television University* (中央廣播電視大學) in July 2011. Prior to joining the Group, Mr. Ye served as an engineering specialist (工程項目專員) in Xiamen Jiguan Development Co. Ltd.* (廈門業灌開發有限公司), a company principally engaged in civil engineering management, from August 2011 to June 2013 and was mainly responsible for engineering management.

Save as disclosed above, Mr. Ye did not hold any other directorship in companies listed in Hong Kong and overseas in the last three years.

Length of Service

Mr. Ye was appointed as an executive Director on 2 March 2020. There is a service contract between Mr. Qiu and the Company for an initial term of three years commencing from 4 March 2021. Mr. Ye is subject to retirement by rotation and eligible for re-election in accordance with the Articles of Association.

Director's Emoluments

Mr. Ye is entitled to a director's fee of HK\$366,000 per annum. Mr. Ye, in his capacity as an executive Director of the Company, does not receive any other remuneration for holding his office as an executive Director.

Interests in Shares

As at the Latest Practicable Date, Mr. Ye did not have any interests in securities of the Company pursuant to Part XV of the SFO.

Relationships

Save as Mr. Ye is a son of Mr. Ye Zhijie (葉志杰) and brother-in-law of Mr. Qiu, each an executive Director, Mr. Ye has no other relationship with any Director, senior management or substantial Shareholder or controlling Shareholder.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no other information relating to Mr. Ye that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

(3) WONG TUEN SAU (王端秀), Independent Non-executive Director*Position and Experience*

Ms. Wong Tuen Sau (王端秀) ("Ms. Wong"), aged 54, was appointed as an independent non-executive Director on 4 March 2021. Ms. Wong obtained a bachelor's degree in business administration in accounting from Hong Kong Baptist University (formerly known as Hong Kong Baptist College) in January 1992 and a master's degree in finance from The Chinese University of Hong Kong in December 2007. Ms. Wong has been a member of the Hong Kong Institute of Certified Public Accountants since February 1995.

Ms. Wong has over 30 years of experience in accounting and compliance sector. From August 1991 to August 1996, Ms. Wong worked at KPMG (formerly known as KPMG Peat Marwick) and her last position was assistant manager. From November 1997 to November 2009, Ms. Wong worked at Hong Kong Exchanges and Clearing Limited (formerly known as The Stock Exchange of Hong Kong Limited) and her last position was a manager in the risk management division. From July 2010 to February 2011, Ms. Wong worked as a vice president of compliance section at Sun Hung Kai Securities Limited. From April 2013 to September 2015, Ms. Wong worked as a compliance manager of Orient Securities Limited.

Since May 2016, Ms. Wong has been the company secretary of XiangXing International Holding Limited, the shares of which were listed on GEM of the Stock Exchange since July 2017 (stock code: 8157) and was subsequently transferred to the Main Board of the Stock Exchange in September 2019 (stock code: 1732), where she is primarily responsible for company secretarial, legal, regulatory and other compliance matters of the company.

Length of Service

Ms. Wong was appointed as an independent non-executive Director on 4 March 2021. There is an appointment letter between Ms. Wong and the Company for an initial term of two years commencing from 4 March 2021. Ms. Wong is subject to retirement by rotation and eligible for re-election in accordance with the Articles of Association.

Director's Emoluments

Ms. Wong is entitled to a director's fee of HK\$180,000 per annum. Ms. Wong, in her capacity as an independent non-executive Director of the Company, does not receive any other remuneration for holding her office as an independent non-executive Director.

Interests in Shares

As at the Latest Practicable Date, Ms. Wong did not have any interests in securities of the Company pursuant to Part XV of the SFO.

Relationships

Save as disclosed above, Ms. Wong has no other relationship with any Director, senior management or substantial Shareholder or controlling Shareholder.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no other information relating to Ms. Wong that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 748,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged from the Latest Practicable Date to the date of the Annual General Meeting, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 74,800,000 Shares (based on the issued share capital of the Company as at the Latest Practicable Date, subject to further change if any), representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the ability to repurchase the Shares is in the best interest of the Company and the Shareholders as a whole.

Shares repurchase may, depending on market conditions and funding arrangements at the time, result in an increase in the net assets and/or earnings per Share. The Directors have sought the Share Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then prevailing and such repurchases will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the Listing Rules, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	1.23	0.99
May	1.42	1.08
June	1.30	1.07
July	1.37	1.15
August	1.65	1.22
September	1.55	1.40
October	1.90	1.33
November	2.37	1.23
December	2.16	1.53
2022		
January	2.20	1.75
February	2.40	2.10
March	3.57	2.31
April (up to the Latest Practicable Date)	3.39	3.04

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

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

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

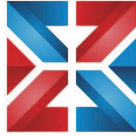
As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Ye Zhijie, being the executive Director and the controlling Shareholder (as defined in the Listing Rules), was beneficially interested in 364,706,100 Shares representing approximately 48.76% of the issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of Mr. Ye would be increased to approximately 54.18% of the issued share capital of the Company. Based on the information known to date, the Directors consider that such increase in the said shareholding as a result of repurchase to be made in full under the Share Repurchase Mandate would give rise to an obligation to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months up to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



Zhixin Group Holding Limited

智欣集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2187)

Notice is hereby given that the annual general meeting of Zhixin Group Holding Limited (the “**Company**”) will be held at Suite No. 2, 3/F, Sino Plaza, 255 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 29 June 2022 at 3:00 p.m. for the following purposes:

As ordinary businesses:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor for the year ended 31 December 2021.
2. To re-elect directors and to authorise the board of directors to fix the respective directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution,

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

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

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

- 6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed

NOTICE OF ANNUAL GENERAL MEETING

conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

Yours faithfully,
For and on behalf of the Board
Zhixin Group Holding Limited
Ye Zhijie
Chairman

Hong Kong, 8 April 2022

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order 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 that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 3:00 p.m. on Monday, 27 June 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all 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 Thursday, 23 June 2022.
5. References to time and dates in this notice are to Hong Kong time and dates.
6. As at the date of this notice, the executive directors of the Company are Mr. Ye Zhijie, Mr. Huang Wengui, Mr. Qiu Limiao, Mr. Ye Dan and Mr. Huang Kaining; and the independent non-executive directors of the Company are Ms. Wong Tuen Sau, Mr. Cai Huinong and Mr. Jiang Qinjian.