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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer 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 CMIC Ocean En-Tech Holding Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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CMIC Ocean En-Tech Holding Co., Ltd.
華商國際海洋能源科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

**PROPOSALS INVOLVING
GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at the Company's principal place of business in Hong Kong at Unit A, 31/F, Tower 2, Kowloon Commerce Centre, 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong on Friday, 20 May 2022 at 10:00 a.m. or any adjournment thereof is set out on pages 18 to 22 of this circular. A form of proxy for use at the annual general meeting of the Company or any adjournment thereof is enclosed. Whether or not you propose to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. at 10:00 a.m. on 18 May 2022) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In accordance with health advice recommended by the Centre for Health Protection, for general meetings must be held, please refer to Notice of Annual General Meeting (page 22) for precautionary measures being taken to prevent and control the spread of the coronavirus disease (COVID-19) at the Annual General Meeting, including:

- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
- (ii) use of a surgical face mask for each attendee;
- (iii) no distribution of corporate souvenirs/gifts or refreshments;
- (iv) appropriate distancing and spacing between seats; and
- (v) other measures may be required by governmental bodies.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine shall not be permitted to enter the venue. All shareholders are strongly encouraged to appoint the chairman of the meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the Company’s principal place of business in Hong Kong at Unit A, 31/F, Tower 2, Kowloon Commerce Centre, 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong, on Friday, 20 May 2022 at 10:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“associate”	has the meaning set out in the Listing Rules
“Board”	the board of Directors
“Company”	CMIC Ocean En-Tech Holding Co., Ltd., a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning set out in the Listing Rules
“control” and “controlling shareholder”	shall have the same meanings as set out in the Takeovers Code and the Listing Rules respectively
“Director(s)”	the director(s) of the Company for the time being
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the mandate to allot and issue Shares as set out in the notice convening the AGM as set out at the end of this circular
“Latest Practicable Date”	11 April 2022, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Repurchase Mandate”	the mandate to repurchase Shares as set out in the notice convening the AGM as set out at the end of this circular, in respect of which an explanatory statement is set out in Appendix I to this circular

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



CMIC Ocean En-Tech Holding Co., Ltd. 華商國際海洋能源科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

Executive Directors:

Mr. Jiang Bing Hua
Mr. Zhang Menggui, Morgan

Non-executive Directors:

Mr. Lou Dongyang (*Chairman*)
Mr. Wang Jianzhong
Ms. Fu Rui
Mr. Liu Jiancheng
Mr. Huang Jin

Independent non-executive Directors:

Mr. Chan Ngai Sang, Kenny
Mr. Zou Zhendong
Mr. Chen Weidong
Mr. Sun Dongchang

Registered Office:

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

*Principal Place of Business
in Hong Kong:*

Unit A, 31/F,
Tower 2,
Kowloon Commerce Centre,
51 Kwai Cheong Road,
Kwai Chung,
New Territories, Hong Kong

20 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING
GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding, among other things, the ordinary resolutions to grant to the Directors the Issue Mandate and the Repurchase Mandate; and to re-elect retiring Directors (collectively, the “**Ordinary Resolutions**”) to be proposed at the AGM so as to enable the Shareholders to make an informed decision on whether to vote for or against the Ordinary Resolutions.

LETTER FROM THE BOARD

A notice convening the AGM setting out the details of the Ordinary Resolutions to be proposed therein is set out on pages 18 to 22 of this circular.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Directors the Repurchase Mandate to exercise all powers of the Company to repurchase the Shares. Shareholders should note that the maximum number of Shares that may be repurchased is up to 10% of the issued share capital of the Company at the date of passing such resolution. The Repurchase Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors is passed.

Appendix I to this circular sets out the explanatory statement which is required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the ordinary resolution to grant the Directors the Repurchase Mandate.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Directors the Issue Mandate to exercise the power of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing such resolution. In addition, conditional upon the proposed resolution to grant the Directors the Repurchase Mandate being passed, an ordinary resolution will be proposed to authorise the Directors to allot, issue and otherwise deal with new Shares up to an amount equivalent to the amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Issue Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors is passed.

As at the Latest Practicable Date, the total number of issued Shares is 3,243,433,914 and the maximum number of Shares that can be issued upon exercise of the general mandate is 648,686,782. The Issue Mandate is necessary to give the Directors some flexibility to allot shares where they believe it is in the best interests of the Shareholders to do so.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Articles 87 of the Articles of Association, Mr. Jiang Bing Hua, Ms. Fu Rui and Mr. Chan Ngai Sang, Kenny shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

Pursuant to Article 86(3) of the Articles of Association, Mr. Liu Jiancheng and Mr. Huang Jin shall retire from office at the AGM and, being eligible, offer themselves for re-election at the AGM.

The biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

The notice convening the AGM at which the Ordinary Resolutions will be proposed, among others, to approve the Issue Mandate, the Repurchase Mandate and the re-election of retiring Directors are set out on pages 18 to 22 of this circular.

A form of proxy for the AGM is enclosed. Whether you intend to attend the AGM or not, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. at 10:00 a.m. on 18 May 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof in person if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except where the chairman of the AGM, 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. As such, all resolutions proposed at the AGM shall be voted by poll. The results of the poll will be announced by the Company in the manner prescribed by the Listing Rules.

The register of members of the Company will be closed from Monday, 16 May 2022 to Friday, 20 May 2022, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates, must be duly completed and lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 13 May 2022.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that the proposals in relation to (among others) the Issue Mandate, the Repurchase Mandate and re-election of Directors referred to in this circular are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that a repurchase of Shares will benefit the Company and the Shareholders as a whole.

The Directors believe that an exercise of the General Mandate to allot and issue new Shares will enable the Company to take advantage of market conditions to raise additional capital for and/or as a means of payment by the Company.

Yours faithfully,
On behalf of the Board
CMIC Ocean En-Tech Holding Co., Ltd.
Lou Dongyang
Chairman

This explanatory statement relates to the resolution proposed to be passed at the AGM authorising the grant of the Repurchase Mandate. It contains all the information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.

(I) SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,243,433,914 Shares of HK\$0.10 each. In addition, as at the Latest Practicable Date, no share options carrying subscription rights remained outstanding.

Subject to the passing of the resolution regarding the Repurchase Mandate, the Company would be allowed to repurchase up to a maximum of 324,343,391 Shares, representing 10% of the then issued share capital of the Company on the basis that (i) no further Shares will be issued and (ii) no Shares will be repurchased by the Company prior to the AGM.

(II) REASONS FOR REPURCHASES

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at that time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase of Shares will benefit the Company and the Shareholders as a whole.

(III) FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of those funds legally permitted to be utilised in this connection, including capital paid up on the relevant Shares, or out of funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company otherwise available for dividend or distribution or out of the share premium account of the Company.

(IV) FINANCIAL EFFECT OF REPURCHASE

The Directors consider that 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 Company's annual report for the year ended 31 December 2021 in the event that the Repurchase Mandate is to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate.

(V) SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.210	0.181
May	0.255	0.200
June	0.250	0.218
July	0.290	0.205
August	0.290	0.250
September	0.415	0.265
October	0.410	0.260
November	0.315	0.241
December	0.410	0.250
2022		
January	0.450	0.355
February	0.385	0.335
March	0.335	0.240
April (up to the Latest Practicable Date)	0.290	0.270

(VI) EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, which will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

Name of Shareholders	Capacity and nature of interest	Number of shares	Approximate percentage of the Shareholding %	Approximate percentage of the shareholding if the repurchase mandate is exercised in full %
China Merchants Group Limited (<i>Note 1</i>) (“ CM Group ”)	Corporate	1,530,372,000	47.18	52.43
China Merchants Steam Navigation Company Limited (<i>Note 1</i>) (“ CM Steam Navigation ”)	Corporate	1,530,372,000	47.18	52.43
China Merchants Industry Holdings Co., Ltd (<i>Note 1</i>) (“ CM Industry ”)	Corporate	1,530,372,000	47.18	52.43
China Merchants Great Wall GP Limited (<i>Note 1</i>) (“ Fund GP ”)	Corporate	1,530,372,000	47.18	52.43
China Merchants & Great Wall Ocean Strategy & Technology Fund (L.P.) (<i>Note 1</i>) (“ Fund LP ”)	Corporate	1,530,372,000	47.18	52.43
Prime Force Investment Corporation (<i>Note 1</i>) (“ Prime Force ”)	Beneficial Owner	1,530,372,000	47.18	52.43
Minyun Limited	Beneficial Owner	284,751,000	8.78	9.75
China International Marine Containers (Group) Co., Ltd. (<i>Note 2</i>) (“ CMIC Group ”)	Corporate	185,600,000	5.72	6.36
China International Marine Containers (Hong Kong) Ltd. (<i>Note 2</i>) (“ CMIC HK ”)	Beneficial Owner	185,600,000	5.72	6.36
China State Shipbuilding Corporation Limited (<i>Note 3</i>) (“ CSSC ”)	Corporate	174,394,797	5.38	5.97

Name of Shareholders	Capacity and nature of interest	Number of shares	Approximate percentage of the Shareholding %	Approximate percentage of the shareholding if the repurchase mandate is exercised in full %
CSSC Huangpu Wenchong Shipbuilding Company Limited (<i>Note 3</i>) (“Huangpu Shipbuilding”)	Corporate	174,394,797	5.38	5.97
Wah Shun International Marine Limited (<i>Note 3</i>) (“Wah Shun”)	Beneficial Owner	174,394,797	5.38	5.97

Notes:

1. Prime Force is a company incorporated in the British Virgin Islands and is wholly-owned by Fund LP and Fund LP is therefore deemed to be interested in the 1,530,372,000 shares that Prime Force is interested in under Part XV of the SFO.

Fund GP is the general partner of Fund LP and is therefore deemed to be interested in the 1,530,372,000 shares that Fund LP are interested in under Part XV of the SFO.

CM Industry holds 99.96% of the equity interest in Fund LP, and is a wholly owned subsidiary of CM Steam Navigation which is a wholly owned subsidiary of CM Group. CM Steam Navigation and CM Group are deemed to be interested in the 1,530,372,000 shares that Fund GP is interested in under Part XV of the SFO.

2. CIMC Group holds the entire issued share capital of CIMC HK. Therefore, CIMC Group is deemed to be interested in the 185,600,000 shares held by CIMC HK under Part XV of the SFO.
3. CSSC holds 35.5% of equity interest of CSSC Offshore & Marine Engineering (Group) Company Limited (中船海洋與防務裝備股份有限公司), which in turn holds 54.54% of equity interest of Huangpu Shipbuilding. CSSC also holds directly 14.48% of equity interest of Huangpu Shipbuilding, which directly holds 99% of issued shares of Wah Shun. Therefore, CSSC and Huangpu Shipbuilding are deemed to be interested in the 174,394,797 shares held by Wah Shun under Part XV of the SFO.

In the event that the Repurchase Mandate is exercised in full and given the Repurchase Mandate having been approved by Shareholders, the interests of the above Shareholders will be increased to approximately the respective percentages shown in the last two columns above. On the basis of the shareholdings held by the Shareholders named above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert who will become obliged to make a mandatory offer under the Takeovers Code as a result of a Share buy-back pursuant to the Share Buy-back Mandate, except that CM Group, CM Steam Navigation, CM Industry, Fund LP, Fund GP and Prime Force may be required to make a general offer if as a result of Share buy-back by the Company over a 12-month period is increased by more than 2%.

The Directors confirmed that they have no present intention to buy back any Shares under the Share Buy-back Mandate to such an extent which will result in an obligation for a shareholder to make a mandatory offer under Rule 26 of the Takeovers Code, if the Share Buy-back Mandate is approved by Shareholders at the AGM.

The Listing Rules prohibit a company from making any repurchase on the Hong Kong Stock Exchange if the result of such repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued share capital would be publicly held. The Directors do not intend to repurchase Shares to the extent that, after the consummation of any such repurchase, less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued share capital would be publicly held.

(VII) DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate if it is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he or she has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

(VIII) UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

(IX) SHARES REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Shares (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. JIANG Bing Hua, aged 71, is the Chief Executive Officer of the Company. He is a co-founder of the Company. He has been appointed as an executive Director of the Company since 18 March 2005 and is responsible for the Company's overall strategy planning and business development. He is also a member of the remuneration committee of the Company. He was the co-chairman of the Company. He obtained his bachelor's degree in offshore structure engineering from Tianjin University (天津大學) in the PRC in 1980 and acquired his master's degree in business administration from University of Dallas in the U.S.A. in 1993. He has 44 years of experience in the oil and gas industry. Prior to founding the Company, he worked for the Sinopec Group, the China National Petroleum Corporation and China National Offshore Oil Corporation in various positions such as driller, drilling superintendent, drilling manager, operation manager and company representative.

Save as disclosed above, Mr. Jiang has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Jiang has entered into an appointment contract with the Company for a term of three years commencing from 4 July 2019, renewable automatically for successive terms of three years unless terminated by either party giving to the other not less than three months' prior written notice, subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. Under the appointment contract, Mr. Jiang is entitled to an annual remuneration of US\$313,000 for the position of Executive Director and he is not entitled to additional annual remuneration for the position of Chief Executive Officer. Mr. Jiang's emoluments, including the annual remuneration and the discretionary management bonus, are determined with reference to his qualification and experience, responsibilities to be undertaken and the prevailing market level of remuneration of similar position. As at the Latest Practicable Date, Mr. Jiang is interested in total 26,965,240 Shares, representing approximately 0.83% of the entire issued share capital of the Company.

The nomination committee of the Company has assessed the suitability of Mr. Jiang by reference to the Company's Director's nomination policy and board diversity policy and considers Mr. Jiang is a suitable candidate for holding a directorship of the Company.

Save as disclosed above, Mr. Jiang does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company nor does he hold other positions in the Group.

Save as disclosed above, Mr. Jiang has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. FU Rui, aged 40, is an intermediate economist. She was appointed as a non-executive Director of the Company with effect from 1 June 2019. Since June 2016, she has been the deputy general manager of the asset operations department of the shipping investment management headquarters of China Minsheng Trust Co., Ltd. From April 2007 to June 2016, She worked in the president office of China Classification Society. Ms. Fu obtained a bachelor's and master's degree in Maritime Law from Dalian Maritime University, in 2004 and 2007, respectively.

Save as disclosed above, Ms. Fu has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Fu has entered into an appointment contract with the Company for a term of three years commencing on 1 June 2019 and expiring on 31 May 2022, unless terminated by giving either party to the other not less than three months' prior written notice and subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. Ms. Fu will not receive any remuneration during the term as a Director. The Company has no obligation to pay compensation to Ms. Fu when her appointment terminates.

The nomination committee of the Company has assessed the suitability of Ms. Fu by reference to the Company's Director's nomination policy and board diversity policy and considers Ms. Fu is a suitable candidate for holding a directorship of the Company.

As at the Latest Practicable Date, Ms. Fu does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Fu does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company nor does she hold other positions in the Group.

Save as disclosed above, Ms. Fu has confirmed that there is no other information which is discloseable nor is/was she involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. HUANG Jin, aged 46, is an engineer and was appointed as a non-executive Director of the Company with effect from September 2021. He is the marketing director of China Merchants Industry. Mr. HUANG served as the assistant to the manager of the commercial department of COSCO (GUANGZHOU) SHIP REPAIR YARD CO., LTD from 1997 to 2002, the manager of the planning department of COSCO SHIPYARD (GUANGZHOU) CO., LTD from 2002 to 2005, and the deputy general manager and manager of the commercial department of Yiu Lian Dockyards (Shekou) Limited from 2006 to 2013. He has been the deputy general manager of the commercial headquarters, the general manager of the strategic development department and the marketing director of China Merchants Industry since 2013. Mr. HUANG obtained a bachelor's degree in mechanical design and manufacturing from the Marine Machinery Department of Wuhan Transportation Science and Technology University in 1997.

Save as disclosed above, Mr. Huang has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Huang has entered into an appointment letter with the Company for a term of three years, but he is subject to the retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. Mr. Huang will not receive any Directors' fee or other emoluments from the Company.

The nomination committee of the Company has assessed the suitability of Mr. Huang by reference to the Company's Director's nomination policy and board diversity policy and considers Mr. Huang is a suitable candidate for holding a directorship of the Company.

As at the Latest Practicable Date, Mr. Huang does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Huang does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company nor does he hold other positions in the Group.

Save as disclosed above, Mr. Huang has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. LIU Jiancheng, aged 46, a senior engineer and was appointed as a non-executive Director of the Company with effect from September 2021. He currently serves as the general manager of the science and technology development department of China Merchants Industry. He served as a technician of Guangzhou Shipyard International Co., Ltd. from 2000 to 2001 and an engineer of Singapore Keppel FELS from 2001 to 2006. He successively served as the technical supervisor, design manager and deputy chief engineer of China Merchants Heavy Industry (Shenzhen) Co., Ltd. from 2006 to 2013, and the deputy chief engineer and chief engineer of China Merchants Heavy Industry (Jiangsu) Co., Ltd. from 2013 to 2017. Mr. Liu served as the deputy general manager of China Merchants Heavy Industry (Shenzhen) Co., Ltd. and Yiu Lian Dockyards (Shekou) Limited from 2018 to 2019 and the general manager of China Merchants Offshore Technology Research Center from 2019 to 2021. Mr. Liu obtained a master's degree in ships and offshore engineering from Jiangsu University of Science and Technology in 2018 and a bachelor's degree in shipbuilding engineering from East China Shipbuilding Institute in 2000.

Save as disclosed above, Mr. Liu has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Liu has entered into an appointment letter with the Company for a term of three years, but he is subject to the retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. Mr. Liu will not receive any Directors' fee or other emoluments from the Company.

The nomination committee of the Company has assessed the suitability of Mr. Liu by reference to the Company's Director's nomination policy and board diversity policy and considers Mr. Liu is a suitable candidate for holding a directorship of the Company.

As at the Latest Practicable Date, Mr. Liu does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Liu does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company nor does he hold other positions in the Group.

Save as disclosed above, Mr. Liu has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. CHAN Ngai Sang, Kenny, aged 57, has been appointed as an independent non-executive Director since October 2005. He is also the chairman of the audit committee and a member of the nomination committee, remuneration committee and compliance committee of the Company. He is a partner and founder of Kenny Chan & Co., a firm of certified public accountants. He has over 30 years' experience in accounting, taxation, auditing and corporate finance and has been involved in several mergers, acquisitions and initial public offering projects. He holds a bachelor of commerce degree from the University of New South Wales and is a member of Chartered Accountants Australia and New Zealand, the Association of International Accountants, CPA Australia, the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong. He is also a fellow member of the Hong Kong Institute of Directors. He served as president of the Hong Kong Branch of the Association of International Accountants in the years 2012-2015. He is an independent non-executive director of Zhongyuan Bank Co., Ltd., Minsheng Education Group Company Limited, Pak Tak International Limited, and Hebei Construction Group Corporation Limited, all listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Chan has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chan has entered into an appointment letter with the Company for a term of three years commencing from 20 October 2020, subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. Under the appointment letter, Mr. Chan's emoluments, which are determined based on the prevailing market conditions and his role and responsibilities, are HK\$120,000 per annum. As at the Latest Practicable Date, Mr. Chan is interested in a total of 500,000 Shares, representing approximately 0.02% of the entire issued share capital of the Company, within the meaning of Part XV of the SFO.

Mr. Chan has served on the Board for more than 9 years. Pursuant to Provision B.2.3 of Appendix 14 of the Listing Rules, if an independent non-executive director serves more than 9 years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by shareholders. Mr. Chan has extensive experience and knowledge in the industries of accounting, taxation, auditing and corporate finance and in-depth understanding of the Company's financial situation. The Board considers that Mr. Chan is not involved in the daily management of the Company nor he is in any relationships or circumstance which would interfere with the exercise of his independent judgments. Therefore the Board is of the opinion that Mr. Chan still has the required integrity and independence to continue fulfilling the role of an independent non-executive director. Mr. Chan confirmed that he had satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing his independence.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

In addition, the nomination committee of the Company has identified suitable candidates according to the nomination policy adopted by the Company, and has assessed and reviewed the written annual confirmation of independence submitted by Mr. Chan to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Chan is not connected with any Directors, senior management, or substantial or controlling shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. Chan in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Company's affairs. The Board considers him to be independent. The Board is of the view that Mr. Chan is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

Mr. Chan has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



CMIC Ocean En-Tech Holding Co., Ltd. 華商國際海洋能源科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of CMIC Ocean En-Tech Holding Co., Ltd. (the “**Company**”) will be held at the Company’s principal place of business in Hong Kong at Unit A, 31/F, Tower 2, Kowloon Commerce Centre, 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong on Friday, 20 May 2022 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditors for the year ended 31 December 2021;
2. To re-elect Mr. Jiang Bing Hua as an executive Director of the Company;
3. To re-elect Ms. Fu Rui as a non-executive Director of the Company;
4. To re-elect Mr. Liu Jiancheng as a non-executive Director of the Company;
5. To re-elect Mr. Huang Jin as a non-executive Director of the Company;
6. To re-elect Mr. Chan Ngai Sang, Kenny as an independent non-executive Director of the Company;
7. To authorise the board of directors of the Company (the “**Board**”) to fix the Directors’ remuneration;
8. To re-appoint KPMG as auditors of the Company and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

9. “**THAT**

- (i) subject to paragraph (iii) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as defined below); (b) the exercise of warrants issued to subscribe for Shares or the exercise of options granted under any share option scheme adopted by the Company; or (c) an issue of Shares in lieu of whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20% of the total number of Shares of the Company in issue as at the date of the passing of this resolution and this approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 of the Cayman Islands to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company”);

10. **“THAT**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued Shares in the capital of the Company on the Stock Exchange, subject to and in connection with all applicable laws and/or the requirements of the Stock Exchange and the Hong Kong Code on Share Buy-backs as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the total number of Shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of Shares of the Company in issue as at the date of the passing of this resolution, and this approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 of the Cayman Islands to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”; and

NOTICE OF ANNUAL GENERAL MEETING

11. “**THAT** conditional upon ordinary resolutions nos. 9 and 10 above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to ordinary resolution no. 9 above be and is hereby extended by the addition thereto the total number of Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of Shares of the Company repurchased by the Company under the authority granted to the Directors pursuant to the ordinary resolution no. 10 above, provided that such an amount shall not exceed 10% of the total number of Shares of the Company as at the date of passing this resolution.”.

By Order of the Board
CMIC Ocean En-Tech Holding Co., Ltd.
Lou Dongyang
Chairman

Hong Kong, 20 April 2022

Notes:

1. The register of members of the Company will be closed from Monday, 16 May 2022 to Friday, 20 May 2022, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the entitlement to attend and vote at the meeting, all transfer documents, accompanied by the relevant share certificates, must be duly completed and lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Friday, 13 May 2022.
2. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to attend and vote on his 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. A proxy need not be a member of the Company, but must attend the meeting in person to represent you.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, 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 holding of the meeting (i.e. at 10:00 a.m. on 18 May 2022) (Hong Kong time) or any adjourned meeting.
4. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share as if he was 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.
6. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the meeting shall be voted by poll.
7. An explanatory statement containing further details regarding resolution no. 10 above as required by the Listing Rules is set out in Appendix I to the circular which will be dispatched to shareholders together with the annual report of the Company for the year ended 31 December 2021.

NOTICE OF ANNUAL GENERAL MEETING

8. Precautionary measures being taken to prevent and control the spread of the coronavirus disease (COVID-19) at the Annual General Meeting, including:
- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
 - (ii) use of a surgical face mask for each attendee;
 - (iii) no distribution of corporate souvenirs/gifts or refreshments;
 - (iv) appropriate distancing and spacing between seats; and
 - (v) other measures may be required by governmental bodies.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine shall not be permitted to enter the venue. All shareholders are strongly encouraged to appoint the chairman of the meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.