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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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Green Leader Holdings Group Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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GREEN LEADER HOLDINGS GROUP LIMITED

綠領控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 61)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING**

The notice convening the Company’s annual general meeting to be held by way of electronic means on Friday, 27 May 2022 at 11:00 a.m. (the “AGM”) (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on that day, at the same time and place on Monday, 30 May 2022) or any adjournment thereof at which proposals as set out on pages 14 to 18 of this circular will be considered. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Company (www.greenleader.hk) and The Stock Exchange of Hong Kong Limited (www.hkex.com.hk). Irrespective of whether you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s Hong Kong branch share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and no less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

22 April 2022

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Friday, 27 May 2022 at 11:00 a.m. by way of electronic means (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on that day, at the same time and place on Monday, 30 May 2022) to consider and, if thought fit, to approve, among other things, the proposals for (i) the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) re-election of retiring Directors; and (iii) the re-appointment of auditor of the Company
“Board”	the board of Directors
“Bye-law(s)”	the Company’s bye-law(s)
“China OEPC”	China OEPC Limited, a company incorporated in the British Virgin Islands with limited liability and is indirectly wholly-owned by Mr. Zhang Sanhuo, the executive Director
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Green Leader Holdings Group Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Company Act”	The Companies Act 1981 of Bermuda (as amended from time to time)
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number of Shares representing such number of Shares actually repurchased by the Company under the Repurchase Mandate

DEFINITIONS

“General Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with new Shares of not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Thursday, 14 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.001 each in the Company’s share capital
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



October GREEN LEADER HOLDINGS GROUP LIMITED

綠領控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 61)

Executive Directors:

Mr. Tse Michael Nam (*Chairman & Chief Executive Officer*)

Mr. Zhang Sanhuo

Independent Non-executive Directors:

Mr. Ho Kin Cheong Kelvin

Mr. Shen Weidong

Mr. Tian Hong

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

Unit A, 12/F., Central 88

88–98 Des Voeux Road Central

Hong Kong

22 April 2022

To the Shareholders

Dear Sirs,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give the Shareholders notice of the forthcoming AGM to be held on Friday, 27 May 2022 at 11:00 a.m. (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on that day, at the same time and place on Monday, 30 May 2022). This circular also provides information regarding resolutions to be proposed at the AGM, inter alia, (i) the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of retiring Directors; and (iii) the re-appointment of auditor of the Company.

LETTER FROM THE BOARD

GENERAL MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 3 June 2021 (the “2021 AGM”), general mandates were granted to the Directors to exercise the powers of the Company to issue new Shares and to repurchase Shares respectively. Such mandates granted at the 2021 AGM will lapse at the conclusion of the AGM.

At the AGM, the Directors propose to seek the Shareholder’s approval to grant the General Mandate (including the Extension Mandate) and the Repurchase Mandate to the Directors.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given a general and unconditional mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or the Company’s underlying Shares (other than by way of rights issue or pursuant to a share option scheme for the Company’s and/or any of its subsidiaries’ Directors or employees or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the number of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for the Extension Mandate and authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 526,260,404 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed, under the General Mandate, to allot, issue and deal with a maximum of 105,252,080 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given a general and unconditional mandate to repurchase issued and fully paid Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the total number of issued Shares as at the date of passing of the relevant resolution granting such Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 52,626,040 Shares.

LETTER FROM THE BOARD

The General Mandate (including the Extension Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the Extension Mandate) and the Repurchase Mandate until 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 Bye-laws, the Companies Act or any applicable laws to be held; or (iii) the passing of an ordinary resolution by the Shareholders in a general meeting prior to the next annual general meeting of the Company revoking or varying the authority given to the Directors.

Explanatory Statement

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised two executive Directors, namely Mr. Zhang Sanhuo (“**Mr. Zhang**”) and Mr. Tse Michael Nam; and three independent non-executive Directors, namely Mr. Ho Kin Cheong Kelvin, Mr. Shen Weidong (“**Mr. Shen**”) and Mr. Tian Hong.

According to Bye-law 111(A), at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office. Every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

In accordance with the Bye-laws as mentioned above, each of Mr. Zhang and Mr. Shen shall retire from office at the AGM. All the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

The appointments of retiring Directors had been reviewed and assessed by the nomination committee of the Company. The Board considers that Mr. Zhang and Mr. Shen are able to continue fulfil their duties as required and Mr. Shen meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint Elite Partners CPA Limited as the auditor of the Company effective until the conclusion of the 2023 annual general meeting of the Company subject to the approval of the Shareholders of the forthcoming AGM. The Board also proposes and recommends to the Shareholders to authorise the Board to fix their remuneration at the AGM.

LETTER FROM THE BOARD

AGM

The notice convening the AGM to be held by way of electronic means on Friday, 27 May 2022 at 11:00 a.m. (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on that day, at the same time and place on Monday, 30 May 2022) or any adjournment thereof at which the above proposals will be considered is set out on pages 14 to 18 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposals for (i) the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of retiring Directors; and (iii) the re-appointment of auditor of the Company.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy can also be downloaded from the websites of the Company (www.greenleader.hk) and the Stock Exchange (www.hkex.com.hk). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same to the Company's Hong Kong branch share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and no less than 48 hours before the time appointed for holding the above mentioned meeting 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 should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM for the results of the AGM.

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the login access code to participate online in the e-Meeting System.

Registered Shareholders will be able to attend the AGM, vote and submit questions online via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company.

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

If any Shareholder has any question on the arrangements of the AGM, please contact Tricor Tengis Limited, the Company's branch share registrar, at the following:

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

Email: is-enquiries@hk.tricorglobal.com

Telephone: (852) 2980-1333

From 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays)

LETTER FROM THE BOARD

Closure of Register of Members

The register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022 both days inclusive, in order to determine the entitlement to attend the AGM. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 23 May 2022.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider the proposed grant of the Issue Mandate (including the Extension Mandate), the Repurchase Mandate, the proposed re-election of retiring Directors and the proposed re-appointment of the auditor of the Company are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board of
Green Leader Holdings Group Limited
Tse Michael Nam
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rule/s, to provide requisite information to the Shareholders for their consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling to the Company their securities of the Company.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that they has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is passed.

2. NUMBER OF SHARES WHICH MAY BE REPURCHASED

As at the Latest Practicable Date, the issued share capital of the Company comprised 526,260,404 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 52,626,040 fully paid Shares, representing approximately 10% of the number of the issued Shares as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

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

4. SOURCE OF FUND

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of continuance and Bye-laws, the Listing Rules, the Companies Act and the applicable laws of Bermuda. The Company will not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

5. EFFECT OF EXERCISING THE REPURCHASE MANDATE

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 financial statements of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate is exercised in full at any time during the Relevant Period. 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 of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company. 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 pertaining.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest (adjusted) <i>HK\$</i>	Lowest (adjusted) <i>HK\$</i>
2021		
April	0.195	0.132
May	0.180	0.140
June	0.152	0.130
July	0.150	0.120
August	0.145	0.102
September	0.131	0.109
October	0.155	0.122
November	0.147	0.112
December	0.129	0.112
2022		
January	0.179	0.118
February	0.152	0.118
March	0.139	0.102
April (up to the Latest Practicable Date)	0.150	0.105

7. DISCLOSURE OF INTEREST

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

8. 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 applicable laws of Bermuda.

9. THE HONG KONG CODE ON TAKEOVERS AND MERGERS

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholder are interested in more than 10% of the Shares then in issue:

Name of substantial Shareholder	Nature of interest	No. of shares and/or underlying shares held	Approximate percentage of holdings	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
China OEPC Limited	Beneficial owner	94,292,961	17.92%	19.91%

Notes:

- China OEPC beneficially owns 94,292,961 Shares in which 91,361,894 Shares had been pledged. China OEPC is beneficially owned by Best Growth Enterprises Limited ("**Best Growth**") and ultimate beneficially owned by Mr. Zhang. By virtue of the SFO, Mr. Zhang and Best Growth are deemed to be interested in those Shares and derivative interest held by China OEPC.
- The percentage is calculated on the basis of 526,260,404 Shares in issued as at the Last Practicable Date.

As at the Latest Practicable Date, save as disclosed above, no other Shareholder is interested in more than 10% of the Shares then in issue and the Company has maintained sufficient public float of not less than 25% of the Company's total issued share capital.

On the basis of the current shareholdings of the Shareholders remains unchanged up to the date of AGM, an exercise of the Repurchase Mandate in full will not result in any obliged to make a mandatory offer under Rule 26 of the Takeovers Code. If an exercise of the Repurchase Mandate in full took place, the public float should become approximately 80.09%.

However, as at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

The Directors are not aware of any consequences which could arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

10. SHARES REPURCHASE MADE BY THE COMPANY

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

The following is the information, as at the Latest Practicable Date, required to be disclosed under the Listing Rules, on the Directors proposed to be re-elected at the AGM.

(1) MR. ZHANG SANHUO

Mr. Zhang Sanhuo, aged 56, joined the Company on 7 June 2013 and now being as an executive Director. He is also a director of various subsidiaries of the Company. He graduated from 山西財經大學 (Shanxi University of Finance & Economics*) with a bachelor's degree in accounting and obtained a master's degree in business administration from 長江商學院 (Cheung Kong Graduate School of Business*). Mr. Zhang has over 20 years of experience in corporate management in mining, investment, finance and other industries.

He was appointed as an executive director PINE Technology Holdings Limited (“PINE”) (Stock Code: 1079), a company listed on the Main Board of the Stock Exchange, on 8 June 2017. He was also designated as the chairman of the board of directors, the chief executive officer, the chairman of nomination committee and member of the remuneration committee of PINE.

Save as disclosed above, Mr. Zhang has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed above, he does not hold any other positions with the Company and other members of the Group. Mr. Zhang does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

Mr. Zhang was appointed by way of a letter of appointment with a proposed term of service of two years. His appointment is subject to the rotational retirements under the Bye-laws. Mr. Zhang's remuneration is governed by the Bye-laws and he is currently entitled to receive a monthly remuneration of HK\$20,000 which is determined by the Board based on the recommendation from the Company's remuneration committee with reference to, among other matters, his duties and responsibilities, salary paid by comparable companies, time commitment, employment conditions of other members of the Group.

As at the Latest Practicable Date, Mr. Zhang does not have, nor is deemed to have any interests or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

* For identification purpose only

(2) MR. SHEN WEIDONG

Mr. Shen Weidong, aged 52, was appointed as an independent non-executive Director on 2 November 2020 and now being as the member of each of the remuneration committee, the nomination committee, the audit committee and the risk management committee of the Company. He holds a Executive Master of Business Administration degree from Southwest International University, the United States. He has over 25 years of managerial experience in hotel and real estate industries.

Mr. Shen held multiple managerial roles in a number of reputable corporations since 1996. Mr. Shen is currently the managing director of 山西經貿集團鼎軒房地產開發有限公司 (Shanxi Economic and Trade Group Dingxuan Real Estate Development Co., Ltd.*) and 太原恒鑫房地產開發有限公司 (Taiyuan Hengxin Real Estate Development Co., Ltd.*).

Save as disclosed above, Mr. Shen has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed above, he does not hold any other positions with the Company and other members of the Group. Mr. Shen does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

Mr. Shen was appointed by way of a letter of appointment with a proposed term of service of two years. His appointment is subject to the rotational retirements under the Bye-laws. Mr. Shen's remuneration is governed by the Bye-laws and he is currently entitled to receive a monthly remuneration of HK\$14,000 which is determined by the Board based on the recommendation from the Company's remuneration committee with reference to, among other matters, his duties and responsibilities, salary paid by comparable companies, time commitment, employment conditions of other members of the Group.

As at the Latest Practicable Date, Mr. Shen does not have, nor is deemed to have any interests or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

* For identification purpose only

NOTICE OF AGM



GREEN LEADER HOLDINGS GROUP LIMITED

綠領控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 61)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Green Leader Holdings Group Limited (the “**Company**”) will be held by way of electronic means on Friday, 27 May 2022 at 11:00 a.m. (the “**AGM**”) (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on that day, at the same time and place on Monday, 30 May 2022) for the purpose of considering and, if thought fit, passing the following ordinary resolutions with or without amendments:

1. to receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Director(s)**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2021;
2. (a) to re-elect Mr. Zhang Sanhuo as an executive Director;

(b) to re-elect Mr. Shen Weidong as an independent non-executive Director; and

(c) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint Elite Partner CPA Limited as the Auditor and to authorise the board of Directors to fix their remuneration;
4. to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing 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 unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (aa) 20% of the number of issued Shares on the date of the passing of this resolution; and

- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders (the “**Shareholder(s)**”) of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares on the date of the passing of resolution no. 6),

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

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any other applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”;

5. to consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any other applicable laws to be held; or
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”; and

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6. “**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By the order of the Board of
Green Leader Holdings Group Limited
Tse Michael Nam
Chairman

Hong Kong, 22 April 2022

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Unit A, 12/F., Central 88
88–98 Des Voeux Road Central
Hong Kong

Notes:

1. Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the login access code to participate online in the e-Meeting System.

Registered Shareholders will be able to attend the AGM, vote and submit questions online via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company.

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

The Company’s register of members will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both days inclusive, during which period no transfer of Shares will be effected, to determine Shareholders’ entitlement to attend and vote at the AGM (or at any adjournment thereof).

2. All transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 23 May 2022.
3. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present at the AGM to represent the member. 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.
4. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event no later than 11:00 a.m. on Wednesday, 25 May 2022 (Hong Kong time) or no less than 48 hours before the time appointed for holding the above mentioned meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting at the AGM or any adjournment thereof, should they so wish.

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5. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
6. In relation to item No. 2 of Notice of AGM, Mr. Zhang Sanhuo and Mr. Shen Weidong will hold office until the AGM and, all of them being eligible, have offered themselves for re-election at the AGM. Details of the above Directors are set out in Appendix II to the Company's circular dated 22 April 2022 (the "**Circular**").

Procedures for the Shareholders to propose a person for election as Director at the AGM are set out under the section headed "Re-election of Directors" in the Circular.

7. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the Share Option Scheme or any scrip dividend scheme which may be approved by Shareholders.
8. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I of the Circular.
9. Bad weather arrangements:

The AGM will be held on Friday, 27 May 2022 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day.

However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on Friday, 27 May 2022, the AGM will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place on Monday, 30 May 2022 instead.

Members may call (852) 2889 6289 or visit the Company's website (www.greenleader.hk) for details of the postponement and alternative meeting arrangements.

10. In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.