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If you are in any doubt about this circular or as to the action to be taken, you should consult your 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 CNQC International Holdings Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CNQC INTERNATIONAL HOLDINGS LIMITED

青建國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

**(I) PROPOSED DECLARATION OF FINAL DIVIDEND
(II) RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
(III) RE-ELECTION OF DIRECTORS
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held on 27 May 2022 (Friday) at 11:30 a.m. by way of a virtual meeting is set out on pages 15 to 19 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the office of 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 as soon as possible and in any event not less than 48 hours (i.e. on 25 May 2022 (Wednesday) at 11:30 a.m. before the time appointed for holding the annual general meeting. Completion and return of the proxy form will not preclude you from attending and voting at the annual general meeting or any adjourned meeting thereof should you so desire.

26 April 2022

GUIDANCE NOTES FOR THE AGM

DATE, TIME AND CONDUCT OF THE AGM

The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights and to vote, but is conscious of the need to protect the AGM attendees from possible exposure to the COVID-19 pandemic. For the sake of health and safety of the AGM attendees, and in light of the latest Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) and recent requirements for prevention and control from the Hong Kong government, the Company will be conducting the AGM by way of a virtual meeting via the Tricor e-Meeting System.

NOTICE OF AGM, CIRCULAR AND PROXY FORM

Printed copies of the notice of the AGM, this circular and the proxy form will be sent to the Shareholders. The notice of the AGM, this circular and the proxy form may also be accessed at the Company's website at www.cnqc.com.hk.

The Company strongly encourages Shareholders to attend the virtual AGM and vote online through online access by visiting the designated URL link (the "**Tricor e-Meeting System**") by using the unique login details provided in the notification letter which will be despatched to the Shareholders on Friday, 20 May 2022 by post. Shareholders participating in the AGM using the Tricor e-Meeting System will be able to submit questions through the Tricor e-Meeting System.

If your proxy (except when the chairman of the AGM is appointed as proxy) wishes to attend the virtual AGM and vote online, you must provide a valid email address of your proxy on the proxy form for the necessary arrangements. If no email address is provided, your proxy cannot attend the virtual AGM and vote online. The email address so provided will be used by the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited (the "**Branch Registrar**") for providing the login details for attending and voting at the virtual AGM via the Tricor e-Meeting System. If your proxy has not received the login details by email by 5:00 p.m. on Thursday, 26 May 2022 (Hong Kong time), you should contact the Branch Registrar's hotline at (852) 2975 0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays) for the necessary arrangements.

ATTENDANCE AT THE AGM

The AGM will be held by way of a virtual meeting and the Shareholders will not be able to attend the AGM in person.

PARTICIPATION AT THE AGM

Alternative arrangements have been made by the Company to allow the Shareholders to participate at the virtual AGM and exercise their voting rights by:

- (a) attending the virtual AGM via the Tricor e-Meeting System which enables live streaming of the virtual AGM and provides an interactive platform for questions-and-answers and allows the Shareholders to submit their votes online; or

GUIDANCE NOTES FOR THE AGM

- (b) appointing the chairman of the virtual AGM or other persons as their proxies to vote on their behalf via the Tricor e-Meeting System.

The Branch Registrar is expected to despatch the relevant login credentials to the Shareholders on Friday, 20 May 2022 by post. Shareholders can login to the Tricor e-Meeting System by visiting the designated website and entering the login credentials so provided to attend the virtual AGM online. If Shareholders have any queries on the above or do not receive the login details from the Branch Registrar, please contact the Branch Registrar via their hotline at (852) 2975 0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

Shareholders should note that only one device is allowed per login. **PLEASE KEEP THE LOGIN DETAILS IN SAFE CUSTODY FOR USE AT THE AGM AND DO NOT DISCLOSE THEM TO ANYONE ELSE.** Neither the Company nor the Branch Registrar assumes any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for attendance, voting or otherwise. The submission of the vote through Tricor e-Meeting System using your login details will be conclusive evidence that the vote was cast by you as a Shareholder. The Company, its agents and the Branch Registrar take no responsibility for all or any loss or other consequence caused by or resulting from any unauthorised use of the login details.

Non-registered Shareholders 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 and vote at the virtual AGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements. They will be asked to provide their email address which will be used by the Branch Registrar for providing the login details for attending the virtual AGM via the Tricor e-Meeting System.

Shareholders attending the virtual AGM through the Tricor e-Meeting System may submit questions relevant to the proposed resolution online during the virtual AGM. The Company will endeavour to respond to substantial and relevant queries from the Shareholders at the virtual AGM.

The Company is closely monitoring the impact of the COVID-19 pandemic in Hong Kong. Should there be any changes to the arrangements of the virtual AGM, the Company will make further announcement(s) as and when appropriate. Shareholders should check the Company's website and/or the Stock Exchange's website for future announcements and updates on the AGM arrangements.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on 27 May 2022 (Friday) at 11:30 a.m. by way of a virtual meeting;
“AGM Notice”	the notice convening the AGM set out on pages 15 to 19 of this circular;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning as defined in the Listing Rules;
“Company”	CNQC International Holdings Limited, 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;
“core connected person(s)”	has the same meaning as defined in the Listing Rules;
“CPS”	the non-redeemable convertible preference shares of HK\$0.01 each in the capital of the Company;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 5 in the AGM Notice;
“Latest Practicable Date”	14 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the memorandum of association of the Company;

DEFINITIONS

“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 6 in the AGM Notice;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong; and
“%”	per cent.



CNQC INTERNATIONAL HOLDINGS LIMITED

青建國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

Executive Directors:

Mr. Cheng Wing On, Michael (*Chairman*)
Mr. Wang Congyuan (*Chief Executive Officer*)
Dr. Du Bo
Mr. Zhang Yuqiang

Registered Office:

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Non-executive Director:

Mr. Chen Anhua

*Headquarters, Head Office and
Principal Place of Business
in Hong Kong*

Independent non-executive Directors:

Mr. Ching Kwok Hoo, Pedro
Mr. Tam Tak Kei, Raymond
Mr. Chan Kok Chung, Johnny

8/F, Enterprise Square Three
39 Wang Chiu Road
Kowloon Bay
Hong Kong

26 April 2022

To the Shareholders

Dear Sir or Madam,

**(I) PROPOSED DECLARATION OF FINAL DIVIDEND
(II) RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
(III) RE-ELECTION OF DIRECTORS
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and details of (i) the proposed declaration of a final dividend for the year ended 31 December 2021; (ii) the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (iii) an explanatory statement regarding the Repurchase Mandate; (iv) the proposed re-election of Directors.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND

As disclosed in the announcement of the Company dated 31 March 2022, the Board recommended the payment of a final dividend of HK\$0.06 per Share and per CPS in respect of the year ended 31 December 2021 (2020: HK\$0.08 per Share and per CPS) (the “**Final Dividend**”).

Subject to approval by the Shareholders at the AGM, the Final Dividend will be payable on or about Wednesday, 29 June 2022 to the Shareholders whose names appear on the register of members of the Company on Wednesday, 8 June 2022 and the holders of the CPS. For the purpose of ascertaining the Shareholders’ entitlement to the Final Dividend, the register of members of the Company will be closed from Monday, 6 June 2022 to Wednesday, 8 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the Final Dividend, all transfers accompanied by the relevant share certificates must be lodged with the Branch Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 2 June 2022.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company’s existing mandates to issue and repurchase Shares were approved by the Shareholders on 21 May 2021. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate number not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate number not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 1,518,320,030 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 303,664,006 Shares representing 20% of the aggregate number of the issued Share as at the date of the AGM.

LETTER FROM THE BOARD

The Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate (as the case may be) up to 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 laws of the Cayman Islands or the Articles to be held; or (iii) the revocation or variation of the Issue Mandate (including the extended Issue Mandate) or the Repurchase Mandate (as the case may be) by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

Each of Mr. Chen Anhua, Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond will retire from office as Directors at the AGM. Each of them, being eligible, will offer themselves for re-election pursuant to article 108(a) of the Articles.

Pursuant to code provision A.4.3 (re-designated as B.2.3 with effect from 1 January 2022) of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, any further appointment of an independent non-executive director who has served for more than nine years should be subject to a separate resolution to be approved by shareholders. Each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond has served as an independent non-executive Director for more than nine years, and accordingly, the re-appointments of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond at the AGM will be subject to a separate resolution to be approved by the Shareholders in accordance with the Listing Rules.

Each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules, and the Company continues to receive annual written confirmation from each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond on his independence in accordance with the Listing Rules. In determining the proposal to re-elect Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond as an independent non-executive Director notwithstanding that they have served as an independent non-executive Director for more than nine years, (i) the Board and the nomination committee of the Company (the “**Nomination Committee**”) have assessed and reviewed the annual confirmation of independence of each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond based on the criteria set out in Rule 3.13 of the Listing Rules, in particular given that each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond is neither interested in the securities in or business of the Company nor connected with any Directors, chief executive or substantial Shareholder of the Company. The Board and the Nomination Committee consider that each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond remains independent of management and free of any relationship which could materially interfere with the exercise of his independent judgment; (ii) by taking into account the board nomination policy (the “**Nomination Policy**”) and the board diversity policy (the “**Board Diversity Policy**”) of the Company, the Nomination Committee considers that each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond was a suitable candidate as an

LETTER FROM THE BOARD

independent non-executive Director based on his background, experience and commitment to devote sufficient time to the Company; (iii) the Board considers that the respective cultural background, educational background and work experience of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond can bring further contributions to the Board's diversity, and believes that each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond would be able to devote sufficient time to the Board; and (iv) the Board is satisfied that through exercising the scrutinising and monitoring function of an independent non-executive Director, each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond has continued to provide independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole.

In view of the foregoing factors, and that the tenure of each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond brings considerable stability and significant contribution to the Board and the Board has benefited greatly from the presence and experience of each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond who has over time gained valuable insight into the Group and its markets, the Board believes that each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond has the character, integrity, independence and expertise to continue to fulfill his role as an independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board, and would recommend each of Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond for re-election as an independent non-executive Director at the AGM.

The Nomination Committee, having reviewed the Board's composition, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Board Diversity Policy and the Nomination Policy and the Company's corporate strategy, and the independence of the independent non-executive Directors, noted that pursuant to the Articles and the Nomination Policy, Mr. Chen Anhua, Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond are eligible for nomination, and recommended Mr. Chen Anhua, Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond to the Board for the Board to recommend to the Shareholders for re-election at the AGM.

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

AGM

A notice convening the AGM to be held on 27 May 2022 (Friday) at 11:30 a.m. by way of a virtual meeting is set out on pages 15 to 19 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

In accordance with Rule 13.39(4) of the Listing Rules, a poll will be required on each of the resolutions set out in the AGM Notice.

LETTER FROM THE BOARD

You will find enclosed a proxy form for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the office of the Branch Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours (i.e. on 25 May 2022 (Wednesday) at 11:30 a.m.) before the time appointed for holding the AGM. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjournment thereof, should you so wish.

For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company 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 registered. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Branch Registrar, Tricor Investor Services 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.

RECOMMENDATION

The Directors consider that the declaration of Final Dividend, granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. The Directors recommend that the Shareholders vote in favour of all the resolutions as set out in the AGM Notice at the AGM.

By Order of the Board
CNQC International Holdings Limited
Mr. Cheng Wing On, Michael
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for such purpose in accordance with the Memorandum and Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 December 2021 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the total issued Shares comprised 1,518,320,030 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandate to repurchase Shares and on the basis and assumption that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 151,832,003 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and the Articles.

6. EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Shareholders who had interests representing 5% or more of the Shares then in issued, together with the consequential changes in their respective shareholding interest if the Repurchase Mandate is exercised in full, are set out in the table below:

Name of substantial shareholder	Number of Shares held	Approximate % of interest as at the Latest Practicable Date	Approximate % of interest if Repurchase Mandate is exercised in full
Dr. Du Bo (<i>Note</i>)	1,082,954,392	71.33%	79.25%
China Great Wall AMC (International) Holdings Company Limited	142,000,000	9.35%	10.39%
Sino Concord Ventures Limited	100,000,000	6.59%	7.32%

Note: Dr. Du Bo is deemed to be interested in Shares held by Guotsing Holding Company Limited (“**New Guotsing Holdco**”), CNQC Development Limited and Guotsing Growth Fund LP I. New Guotsing Holdco is wholly held by Hao Bo Investments Limited, and is in turn held as to 48.55% by Top Elate Investments Limited and as to 51.45% by Bliss Wave Holding Investments Limited, a company held as to 74.53% by Hui Long Enterprises Limited which is wholly-owned by Dr. Du Bo. Top Elate Investments Limited is wholly-owned by Qingdao Qingjian Holdings Co. which in turn is held as to 99.89% by the Qingdao ZhiXinDa Enterprise Management Partnership (Limited Partnership). CNQC Development Limited is wholly-owned by New Guotsing Holdco. Guotsing Asset Management Limited, the general partner of Guotsing Growth Fund LP I, and is wholly held by Guotsing Finance Holding Limited, which is wholly-owned by New Guotsing Holdco.

Based on the table above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Further, as the exercise of the Repurchase Mandate

may result in insufficient public float of the Company, the Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued Shares of the Company.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. SHARE PRICES

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

	Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.79	0.65
May	1.01	0.73
June	0.86	0.75
July	0.83	0.74
August	0.87	0.77
September	0.79	0.67
October	0.71	0.61
November	0.75	0.61
December	0.75	0.65
2022		
January	0.72	0.65
February	0.69	0.66
March	0.73	0.62
April (until the Latest Practicable Date)	0.68	0.65

Set out below are details of the proposed Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

NON-EXECUTIVE DIRECTOR

Mr. Chen Anhua

Mr. Chen Anhua, aged 54, is the non-executive Director of the Company. He was appointed as a non-executive Director on 27 November 2017 and was appointed as a member of the Strategy and Investment Committee on 11 January 2019. He is a senior economist, graduated from Fudan University (復旦大學) and obtained a bachelor degree in economics in 1989. He then obtained a master degree in business management from the Central South University (中南大學) in 1997. Mr. Chen was awarded the post-experience certificate in engineering business management by the University of Warwick in 2006.

Between January 2002 and September 2015, Mr. Chen worked in the Changsha office (“**GW Changsha Office**”) of China Great Wall Asset Management Co., Ltd. (中國長城資產管理股份有限公司) (“**China Great Wall**”). He served as the project manager and section head of the asset operation department and investment banking department of GW Changsha Office between January 2002 and January 2006. Between February 2006 and September 2015, Mr. Chen served as the senior/senior deputy manager of different departments in GW Changsha Office. From October 2015 to September 2016, he served in the asset operation department (Division I) of the head office of China Great Wall.

Since November 2016, Mr. Chen serves as the deputy general manager of China Great Wall AMC (International) Holdings Company Limited (中國長城資產(國際)控股有限公司) (“**Great Wall AMC**”). Prior to joining China Great Wall, he worked in the Agricultural Bank of China, taking up various positions including the deputy head of branch office in Changsha. Mr. Chen was a non-executive director of Modern Land (China) Co., Limited (Stock Code: 1107) from January 2017 to September 2019. He is a non-executive director of TATA Health International Holdings Limited (Stock Code: 1255) since January 2020, with both companies listed on the Main Board of Stock Exchange.

Save as disclosed above, Mr. Chen has not held and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Chen did not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company.

Mr. Chen has renewed a director’s service agreement with the Company as a non-executive Director for a term of three years commencing from 27 November 2020, which may be terminated by either the Company or Mr. Chen by giving three months’ written notice or otherwise in accordance with the terms of the director’s service agreement, and subject to retirement by rotation and re-election in accordance with the Articles.

Under the service agreement entered into between the Company and Mr. Chen. Mr. Chen is entitled to an annual remuneration of HK\$240,000, which was determined having considered the experience, duties and responsibilities of Mr. Chen and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, there is no information in relation to the re-election of Mr. Chen which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Mr. Chen.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Ching Kwok Hoo, Pedro

Mr. Ching Kwok Hoo, Pedro, aged 78, joined the Company on 11 September 2012 as an independent non-executive Director, and was at the same time appointed a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Ching was appointed a Member of the Most Excellent Order of the British Empire on the 1997 Birthday Honours List in June 1997, and was promoted to Commander of the Most Venerable Order of the Hospital of St John of Jerusalem in March 2017.

He worked in the Hong Kong Police Force for approximately 34 years until January 1998 with his last position as the director of management services. After his retirement from the Hong Kong Police Force, Mr. Ching has taken senior management role in the commercial field.

Mr. Ching has not held and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Ching does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company.

Mr. Ching has renewed a director's service agreement with the Company as an independent non-executive Director for a term of two years commencing from 12 September 2020, which may be terminated by either the Company or Mr. Wang by giving three months' written notice or otherwise in accordance with the terms of the director's service agreement, and subject to retirement by rotation and re-election in accordance with the Articles.

Under the service agreement entered into between the Company and Mr. Ching, Mr. Ching is entitled to an annual remuneration of HK\$288,000, which was determined having considered the experience, duties and responsibilities of Mr. Ching and the prevailing market rate of companies of comparable size and similar operation.

As at the Latest Practicable Date, Mr. Ching has no interests in any Shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO) required to be disclosed pursuant to the SFO.

Save as disclosed above, there is no information in relation to the re-election of Mr. Ching which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Mr. Ching.

Mr. Tam Tak Kei, Raymond

Mr. Tam Tak Kei, Raymond, aged 59, was appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee on 11 September 2012. Mr. Tam was appointed the member of Remuneration Committee on 11 January 2019. Mr. Tam joined the Company on 11 September 2012. Mr. Tam obtained a Bachelor of Arts degree in Accounting with Computing from University of Kent at Canterbury, the United Kingdom in July 1985. He has been a member of The Institute of Chartered Accountants in England and Wales since August 1990 and an associate of the Hong Kong Society of Accountants since January 1995.

Mr. Tam acted as the financial controller at international law firms for nine years and has over 30 years of professional accounting experience and is currently the finance director of a Hong Kong-based auction company of Branding China Group Limited (stock code: 0863), a company listed on the Main Board of the Stock Exchange.

Mr. Tam has also acted as an independent non-executive director of, MEIGU Technology Holding Group Limited (stock code: 8349) since December 2016, companies listed on the Growth Enterprise Market of Stock Exchange; Li Bao Ge Group Limited (stock code: 1869) since June 2016, Vision Fame International Holding Limited (stock code: 1315) since December 2011, with both companies listed on the Main Board of Stock Exchange. Mr. Tam is the company secretary of China Tian Lun Gas Holdings Limited (stock code: 1600), a company listed on the Main Board of the Sock Exchange, since July 2019.

Save as disclosed above, Mr. Tam has not held and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Tam does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Tam has renewed a director's service agreement with the Company as an independent non-executive Director for a term of two years commencing from 12 September 2020, which may be terminated by either the Company or Mr. Tam by giving three months' written notice or otherwise in accordance with the terms of the director's service agreement, and subject to retirement by rotation and re-election in accordance with the Articles.

Under the service agreement entered into between the Company and Mr. Tam, Mr. Tam is entitled to an annual remuneration of HK\$288,000, which was determined having considered the experience, duties and responsibilities of Mr. Tam and the prevailing market rate of companies of comparable size and similar operation.

As at the Latest Practicable Date, Mr. Tam has no interests in any Shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO) required to be disclosed pursuant to the SFO.

Save as disclosed above, there is no information in relation to the re-election of Mr. Tam which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Mr. Tam.



CNQC INTERNATIONAL HOLDINGS LIMITED

青建國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of CNQC International Holdings Limited (the “**Company**”) will be held on 27 May 2022 (Friday) at 11:30 a.m. by way of a virtual meeting for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated accounts and reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2021.
2. To declare a final dividend of HK\$0.06 per ordinary share (the “**Share**”) and per convertible preference share of the Company (the “**CPS**”) for the year ended 31 December 2021.
3. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.
4.
 - (a) To re-elect Mr. Chen Anhua as a non-executive director of the Company;
 - (b) To re-elect Mr. Ching Kwok Hoo, Pedro as an independent non-executive director of the Company;
 - (c) To re-elect Mr. Tam Tak Kei, Raymond as an independent non-executive director of the Company; and
 - (d) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
5. “**THAT:**
 - (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of Shares in issue at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“**Relevant Period**” means the period from the time 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 laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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

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6. “**THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of Shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of Shares issued as at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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7. “**THAT** conditional upon the passing of Resolutions 5 and 6 as set out in this notice convening the Meeting of which this Resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to Resolution 6 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By Order of the Board
CNQC International Holdings Limited
CHAN TAT HUNG
Company Secretary

Hong Kong, 26 April 2022

Notes:

1. In view of the current COVID-19 situation in Hong Kong, the Company will conduct the Meeting by way of electronic means. Shareholders of the Company (the “**Shareholders**”) who wish to attend and vote at the Meeting may (i) attend the Meeting via the Tricor e-Meeting System which enables live streaming and interactive platform for questions-and-answers and submission of their votes online; or (ii) appoint the chairman of the Meeting or other persons as their proxies to vote on their behalf via the Tricor e-Meeting System. Each registered Shareholder’s personalised login and access code will be sent to him or her under separate letter.

Non-registered Shareholders 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 and vote at the virtual Meeting. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.
2. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
4. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of 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 (i.e. on 25 May 2022 (Wednesday) at 11:30 a.m.) before the time appointed for holding the Meeting or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
6. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or

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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 of the Company in respect of the joint holding.

7. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
8. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 6 as set out in this notice is enclosed.
9. The transfer books and register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of 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 for registration no later than 4:30 p.m. on Monday, 23 May 2022.
10. The record date for entitlement to the proposed final dividend is Wednesday, 8 June 2022. For determining the entitlement to the proposed final dividend (if approved at the Meeting), the register of members will be closed from Monday, 6 June 2022 to Wednesday, 8 June 2022, both days inclusive. During such period, no shares transfer will be effected. In order to qualify for the proposed final dividend, all transfer of shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 2 June 2022. It is expected that the final dividend will be paid on or around Wednesday, 29 June 2022.
11. Details of each of Mr. Chen Anhua, Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond proposed to be re-elected as a director of the Company at the Meeting are set out in Appendix II to the circular of the Company dated 26 April 2022.
12. A proxy form for use at the Meeting is enclosed.
13. **BAD WEATHER ARRANGEMENTS:**

The Meeting 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 or "extreme conditions" caused by a super typhoon is in force in Hong Kong at 8:00 a.m. on Friday, 27 May 2022, the Meeting will not be held on that day but will be automatically postponed or adjourned. The Company will post an announcement on the Company's website (www.cnqc.com.hk) and the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) to notify the Shareholders of the Company of the date, time and place of the adjourned meeting. Members may call the hotline at (852) 3163 3980 or visit the website of the Company at www.cnqc.com.hk for details of the postponement and alternative meeting arrangements. Members should make their own decision as to whether they would attend the Meeting under bad weather conditions having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

14. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
15. The Company strongly encourages member of the Company to appoint the chairman of the AGM as their proxy to vote according to their indicated voting instructions.
16. Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the Meeting arrangements when at appropriate. Shareholders should check the Company's website and/or the Stock Exchange's website for future announcements and updates on the Meeting arrangements.