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If you are in any doubt as to any aspect of this circular, 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 Homeland Interactive Technology Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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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Homeland Interactive Technology Ltd.

家鄉互動科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3798)

**PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE AND TO ISSUE SHARES**

PROPOSED RE-ELECTION OF DIRECTORS

NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 7A Floor, Huijin Building, 77 Tainan Road, Siming District, Xiamen, PRC on June 8, 2022 at 2:00 p.m. is set out on pages 15 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish. Please refer to the section headed "AGM" on page 8 of this circular for information on important precautionary measures to be taken at the AGM due to the COVID-19 epidemic.

April 27, 2022

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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 at 7A Floor, Huijin Building, 77 Tainan Road, Siming District, Xiamen, PRC on June 8, 2022 at 2:00 p.m.
“AGM Notice”	the notice for convening the AGM as set out on pages 15 to 18 of this circular
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Homeland Interactive Technology Ltd., a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 20, 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Company
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice

DEFINITIONS

“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares, details of which are set out in Ordinary Resolution no. 4 of the AGM Notice
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of US\$0.000005 each in the share capital of the Company
“Share Buyback Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies listed on the Main Board of the Stock Exchange of their own securities
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares, details of which are set out in Ordinary Resolution no. 5 of the AGM Notice
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC

LETTER FROM THE BOARD



Homeland Interactive Technology Ltd.

家鄉互動科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3798)

Executive Directors:

Mr. Wu Chengze (*Chairman*)

Mr. Jiang Mingkuan

Mr. Su Bo

Mr. Guo Shunshun

Mr. Men Geng

Registered Office:

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Independent Non-executive Directors:

Mr. Yu Ronald Patrick Lup Man

Mr. Zhang Yuguo

Mr. Hu Yangyang

Ms. Guo Ying

Principal Place of Business

in Hong Kong:

31/F., Tower Two, Times Square

1 Matheson Street

Hong Kong

April 27, 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE AND TO ISSUE SHARES**

PROPOSED RE-ELECTION OF DIRECTORS

NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the forthcoming AGM, Ordinary Resolutions will be proposed to seek Shareholders' approval for, among other things, (i) the granting of the Repurchase Mandate and the Share Issue Mandate to the Directors; and (ii) the re-election of the Directors.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the proposed grant of the Repurchase Mandate and the Share Issue Mandate, the proposed re-election of the Directors, and the AGM Notice.

REPURCHASE MANDATE AND SHARE ISSUE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders for the granting to the Directors of the Repurchase Mandate and the Share Issue Mandate.

Repurchase Mandate

At the AGM, an Ordinary Resolution will be proposed that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and which is recognized by the SFC and the Stock Exchange for such purpose, of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Repurchase Mandate. Details of the Repurchase Mandate are set out in Ordinary Resolution no. 4 of the AGM Notice.

As at the Latest Practicable Date, the Company had an aggregate of 1,283,403,500 Shares in issue. Subject to the passing of the Ordinary 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 128,340,350 Shares.

An explanatory statement as required under the Share Buyback Rules, giving certain information regarding the Repurchase Mandate, is set out in the appendix to this circular.

Share Issue Mandate

At the AGM, an Ordinary Resolution will also be proposed that the Directors be given an unconditional general mandate to allot, issue and deal with additional Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Share Issue Mandate.

An Ordinary Resolution will also be proposed to authorize the extension of the Share Issue Mandate by an addition thereto of an amount representing the aggregate nominal amount of the issued share capital of the Company repurchased by the Company under the Repurchase Mandate (if granted).

LETTER FROM THE BOARD

Subject to the passing of the Ordinary Resolution for the approval of the Share Issue 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 Share Issue Mandate to allot, issue and deal with a maximum of 256,680,700 Shares.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions nos. 5 and 6 of the AGM Notice, respectively.

The Repurchase Mandate and the Share Issue Mandate shall continue to be in force during the period from the date of passing of the Ordinary Resolutions for the approval of the Repurchase Mandate and the Share Issue Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law to be held; or (iii) the revocation or variation of the Repurchase Mandate or the Share Issue Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

RE-ELECTION OF DIRECTORS

In accordance with article 16.19 of the Articles, Mr. Wu Chengze, Mr. Yu Ronald Patrick Lup Man and Mr. Men Geng shall retire by rotation at the AGM. Mr. Wu Chengze and Mr. Yu Ronald Patrick Lup Man, being eligible, offered themselves for re-election at the AGM. Mr. Men Geng has not offered himself for re-election thereat and will cease to be Director at the conclusion of the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, and the skills, experience, professional knowledge, time commitments and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director's nomination policy, as well as the Company's corporate strategies.

Mr. Yu Ronald Patrick Lup Man, being the independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Mr. Yu Ronald Patrick Lup Man has demonstrated the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules.

LETTER FROM THE BOARD

In light of the background and work experience of the Directors, the Nomination Committee and the Board believed that they will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the Directors, including the independent non-executive Director, who are due to retire, eligible, have offered themselves for re-election at the AGM.

The biographies of Mr. Wu Chengze and Mr. Yu Ronald Patrick Lup Man are set out below:

Mr. WU Chengze (吳承澤), aged 37, is a founder, the Chairman and the Chief Executive Officer of the Group and an executive Director of the Company. Mr. Wu is primarily responsible for formulating and implementing the overall development strategies and business plans of the Group and overseeing the overall development and operations of our Group. He was appointed as a Director on May 7, 2018 and his position as Chairman and Chief Executive Officer took effect on September 20, 2018. He has held various other positions in the Group, including chief operating officer of the Group prior to 2014 and the general manager of Jiaxiang Interactive (Xiamen) Network Technology Company Limited (家鄉互動(廈門)網絡科技有限公司) since September 2015. Mr. Wu has over nine years of experience in the game industry. Prior to founding the Group, Mr. Wu worked at Changchun Anxin Power Technology Co., Ltd. (長春安信電力科技有限公司) as a programmer from August 2006 to September 2009.

Mr. Wu completed his master's degree in law in July 2009 at Jilin University (吉林大學) in the PRC.

Mr. Wu has entered into a service contract with the Company for an initial term of three years commencing from July 4, 2019, which shall continue thereafter unless terminated by not less than two months' written notice or in certain circumstances in accordance with the terms of the service contract.

Mr. Wu's current annual salary is RMB720,000 (which is subject to annual review by the Board and the Remuneration Committee) and he is also entitled to a discretionary bonus as may be determined by the Board and the Remuneration Committee based on the performance of his duties and the Company's earnings. The remuneration of Mr. Wu has been determined with reference to his duties, responsibilities and experience, and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Wu is interested in 433,842,000 Shares within the meaning of Part XV of the SFO. Save as aforesaid, Mr. Wu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

LETTER FROM THE BOARD

Mr. YU Ronald Patrick Lup Man (余立文), aged 51, was appointed as an independent non-executive Director of the Company on June 5, 2019 for a fixed term of three years commencing from July 4, 2019, and is responsible for providing independent advice to the Board. He has over 20 years of experience in accounting, finance and investment. Mr. Yu worked at PricewaterhouseCoopers and held various positions, ranging from associate in assurance department to senior manager, from April 1997 to February 2006. From April 2006 to May 2007, he served at Citigroup Global Markets Asia Limited, where his last position was vice president in Asia-Pacific international operations department. From May 2007 to March 2009, he worked with Starr International Company (Asia), Limited as an Associate Director and was responsible for monitoring direct investments, fund investments and listed equity investments. From May 2010 to January 2017, he worked at Sinocap Investment Holdings Limited and held various positions, including executive director and responsible officer. Mr. Yu was a director of investment of WK Fund Management Limited from January 2017 to October 2018. He was an independent non-executive director at Simplicity Holding Limited, a company listed on the Stock Exchange (stock code: 8367), from February 2018 to August 2021.

Mr. Yu received his bachelor's degree in informatics from Griffith University in Australia in March 1993 and graduated from The University of Queensland in Australia with a master's degree in professional accounting in December 1995. Mr. Yu was designated as a fellow of the Hong Kong Institute of Certified Public Accountants (HKICPA) in December 2008. He has also been a member of CPA Australia since June 1996 and a fellow since March 2016.

Mr. Yu has entered into a letter of appointment with the Company for a term of three years commencing from July 4, 2019 unless terminated in certain circumstances in accordance with the terms of the letter of appointment.

Mr. Yu is entitled to a director's fee of RMB250,000 per annum, which is determined with reference to his duties, responsibilities and experience, and prevailing market conditions.

As at the Latest Practicable Date, Mr. Yu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, none of the Directors has any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company nor has any of them held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

LETTER FROM THE BOARD

Save as disclosed above, none of the Directors has a service contract with the Company or any its subsidiaries which is not determinable by the employing company within one year without payment of compensation (other than statutory compensation).

Save as disclosed above, there are no other matters concerning the Directors that need to be brought to the attention of the Shareholders nor is there any other information relating to the Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

AGM

A notice convening the AGM to be held at 7A Floor, Huijin Building, 77 Tainan Road, Siming District, Xiamen, PRC on June 8, 2022 at 2:00 p.m. is set out on pages 15 to 18 of this circular. At the AGM, Ordinary Resolutions will be proposed to approve, among other things, the proposed grant of the Repurchase Mandate and the Share Issue Mandate and the proposed re-election of the Directors.

Taking into account the COVID-19 pandemic, the Company recommends Shareholders to **vote by filling in and submitting the proxy form**, i.e. indicate your voting intention and designate the chairman of the AGM as your proxy to vote on your behalf, instead of attending the AGM in person.

The Company will also implement the following precautionary measures at the AGM against the pandemic to protect the attendees from the risk of infection:

- (i) **compulsory body temperature check** will be conducted for every attendee at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue;
- (ii) every attendee is required to **wear surgical facial mask throughout the meeting**; and
- (iii) **no refreshment** will be served.

Shareholders attending the AGM will be able to raise questions relevant to the proposed resolutions during the AGM. Shareholders can send their questions regarding the AGM by email before the AGM at ir@jiaxianghudong.com.

Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, the Company may respond to any unanswered questions after the AGM as appropriate.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

To ascertain shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from June 1, 2022 to June 8, 2022 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to be entitled to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on May 31, 2022.

ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. 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 return the same to the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider the proposed grant of the Repurchase Mandate and the Share Issue Mandate and the proposed re-election of the Directors are all in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant Ordinary Resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

Yours faithfully
For and on behalf of the Board
Homeland Interactive Technology Ltd.
Wu Chengze
Chairman

LISTING RULES

The Listing Rules permit listed companies to repurchase their own shares on the Stock Exchange or any other stock exchange on which their shares may be listed and which is recognized by the SFC and the Stock Exchange for such purpose, subject to certain restrictions. This appendix serves as an explanatory statement, as required by the Share Buyback Rules to be sent to Shareholders in connection with the proposed grant of the Repurchase Mandate, to provide the requisite information to Shareholders for their consideration of the Repurchase Mandate.

EXERCISE OF THE REPURCHASE MANDATE

Whilst the Directors do not presently intend to repurchase any Shares immediately, they believe that the flexibility afforded by the Repurchase Mandate granted to them if the Ordinary Resolution set out as Ordinary Resolution no. 4 of the AGM Notice is passed would be beneficial to the Company and its Shareholders as a whole. It is proposed that up to 10 per cent. of the issued and outstanding Shares on the date of the passing of the resolution to approve the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, 1,283,403,500 Shares were issued and outstanding. On the basis of such figures, the Directors would be authorized to repurchase up to 128,340,350 Shares during the period up to the date of the next annual general meeting in 2023, or the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law to be held, or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders at a general meeting of the Company, whichever of these three events occurs first.

REASONS FOR REPURCHASES

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

FUNDING OF REPURCHASES

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will be made out of funds of the Company legally permitted to be utilized in this connection in accordance with its memorandum of association, the Articles, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own 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.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended December 31, 2021) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of their close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Company or its subsidiaries.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, nor have they undertaken not to do so, if the Repurchase Mandate is exercised.

DIRECTORS' UNDERTAKING

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

SHARE REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Shares on the Stock Exchange in the six months preceding the Latest Practicable Date.

TAKEOVERS CODE CONSEQUENCES

If as a result of a repurchase of Shares by the Company, 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 group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of its or their 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. The Directors are aware of the consequences arising under the Takeovers Code of any repurchase.

As at the Latest Practicable Date, Mr. Wu Chengze, a controlling Shareholder, was recorded in the register required to be kept by the Company under sections 336 and 352 of the SFO as having an interest in 433,842,000 Shares, representing approximately 33.8% of the issued and outstanding share capital of the Company as at that date. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held directly or indirectly by Mr. Wu Chengze, the interest of Mr. Wu Chengze in the Company will be increased to approximately 37.6% of the issued share capital of the Company immediately after the exercise in full of the Repurchase Mandate and will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

MARKET PRICES

The highest and lowest closing prices of the Shares during each of the previous twelve months immediately before the Latest Practicable Date were:

	Traded Market Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	6.26	4.83
May	5.55	4.51
June	5.30	4.70
July	5.58	2.60
August	2.96	2.39
September	2.63	2.01
October	2.21	1.52
November	1.79	1.47
December	1.96	1.40
2022		
January	1.91	1.55
February	1.75	1.32
March	1.57	1.00
April (up to and including the Latest Practicable Date)	1.51	1.15

EXTENSION OF SHARE ISSUE MANDATE

A resolution as set out in Ordinary Resolution no. 6 of the AGM Notice will also be proposed at the AGM authorizing the Directors to increase the maximum number of new Shares which may be issued under the general mandate for the issuance and allotment of Shares by adding to it the nominal amount of any Shares repurchased pursuant to the Repurchase Mandate.

NOTICE OF AGM



Homeland Interactive Technology Ltd.

家鄉互動科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3798)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Homeland Interactive Technology Ltd. (the “**Company**”) will be held on June 8, 2022 at 2:00 p.m. at 7A Floor, Huijin Building, 77 Tainan Road, Siming District, Xiamen, PRC to consider and, if thought fit, to pass the following as ordinary resolutions:

1. To receive and consider the audited financial statements and the Reports of the Directors and Auditors of the Company and its subsidiaries for the year ended December 31, 2021.
2. To re-elect directors and to authorize the board of directors to fix the remuneration of directors.
3. To re-appoint the auditors of the Company and authorize the directors to fix their remuneration.
4. **“THAT:**
 - (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period of all the powers of the Company to purchase shares of US\$0.000005 each in the capital of the Company (the “**Shares**”) be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of Shares which may be purchased on The Stock Exchange of Hong Kong Limited or any other stock exchange on which securities of the Company may be listed and which is recognized for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited pursuant to the approval in paragraph (a) above shall not

NOTICE OF AGM

exceed or represent more than 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;

for the purpose of this Resolution “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”

5. “**THAT** a general mandate be and is hereby unconditionally given to the Directors to exercise full powers of the Company to allot, issue and deal with additional shares in the Company (including the making and granting of offers, agreements and options which might require shares to be allotted, whether during the continuance of such mandate or thereafter) provided that, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares; (ii) an issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities which carry rights to subscribe for or are convertible into shares of the Company; (iii) the exercise of options granted under any share option scheme adopted by the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend in accordance with the articles of association of the Company, the aggregate nominal amount of the shares allotted shall not exceed the aggregate of:

- (a) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, plus
- (b) (if the directors are so authorized by a separate ordinary resolution of the shareholders of the Company) the nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of ordinary resolution no. 6).

NOTICE OF AGM

Such mandate shall expire at the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or
 - (iii) the date of any revocation or variation of the mandate given under this resolution by ordinary resolution of the shareholders of the Company at a general meeting.”
6. “**THAT** subject to ordinary resolutions nos. 4 and 5 being duly passed, the general mandate granted to the directors to exercise the powers of the Company to allot, issue and deal with additional shares in the Company pursuant to ordinary resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution no. 4, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

By Order of the Board
Wu Chengze
Chairman

Hong Kong, April 27, 2022

Registered office:
PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

*Principal place of business
in Hong Kong:*
31/F., Tower Two, Times Square
1 Matheson Street
Hong Kong

Notes:

1. Any shareholder entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.

NOTICE OF AGM

2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited at the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the above Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.
3. A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer, attorney or other person duly authorized to sign the same.
4. In the case of joint holders of any shares, any one of such joint holders may vote at the above Meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto. However, if more than one of such joint holders is present at the above Meeting, either personally or by proxy, the joint holder whose name stands first in the Register of Shareholders, will alone be entitled to vote in respect of such shares.
5. On a poll, every shareholder present at the meeting shall be entitled to one vote for every fully paid-up share of which he is the holder. The result of such poll shall be deemed to be the resolution of the meeting at which the poll was so required or demanded.
6. To ascertain shareholders' eligibility to attend and vote at the annual general meeting, the register of members of the Company will be closed from June 1, 2022 to June 8, 2022 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to be entitled to attend and vote at the annual general meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on May 31, 2022.
7. Concerning resolution no. 4 above, the directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. The explanatory statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited is set out in the appendix to the circular of the Company dated April 27, 2022.
8. Taking into account the COVID-19 epidemic, the Company recommends shareholders to **vote by filling in and submitting the proxy form**, i.e. indicate your voting intention and designate the chairman of the annual general meeting as your proxy to vote on your behalf, instead of attending the annual general meeting in person.

The Company will also implement the following precautionary measures at the annual general meeting against the epidemic to protect the attendees from the risk of infection:

- (i) **compulsory body temperature check** will be conducted for every attendee at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue;
- (ii) every attendee is required to **wear surgical facial mask throughout the meeting**; and
- (iii) **no refreshment** will be served.