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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Fullsun International Holdings Group Co., Limited (the "Company"), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee, or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**FULLSUN INTERNATIONAL HOLDINGS GROUP CO., LIMITED**

**福晟國際控股集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00627)**

**(1) GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES;  
(2) RE-ELECTION OF DIRECTORS;  
(3) RE-APPOINTMENT OF AUDITORS;  
(4) CLOSURE OF REGISTER OF MEMBERS; AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the "AGM") to be held at Room 1703-1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Thursday, 2 June 2022 at 11:00 a.m., is set out in Appendix III to this circular.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.fullsun.com.hk](http://www.fullsun.com.hk). Whether or not you intend to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or at any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should you so wish.

The Chinese version of this circular is for reference only. Should there be any discrepancies, the English version shall prevail.

**PRECAUTIONARY MEASURES FOR THE AGM**

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect the attending Shareholders, staff and other stakeholders from the risk of infection:

- i. The number of attendees inside the AGM venue will not be more than 20 persons, which include the Shareholders (in person or by proxy) and supporting staff for the AGM. Shareholders and/or their proxies will be admitted into the AGM venue on a "first-come, first-served" basis;
- ii. Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius or any person wearing an electronic tracking wristband under quarantine order may be denied entry into the AGM venue or be required to leave the AGM venue;
- iii. All attendees are required to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats;
- iv. Submission of personal information form, which may be used for contact tracing, if required; and
- v. No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM. In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using forms of proxy with voting instructions inserted, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

29 April 2022

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## PRECAUTIONARY MEASURES FOR THE AGM

The health of our Shareholders, staff and other participants of the AGM (the “**Stakeholders**”) is of paramount importance to us. In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the AGM to protect the Stakeholders from the risk of infection, which include but not limited to:

- compulsory temperature checks and health declarations for all attendees, including directors and Shareholders;
- prohibition from attendance at the AGM if the attendee has a fever. Persons exhibiting flu-like symptoms may also be refused admittance to the venue of the AGM;
- compulsory wearing of surgical face masks throughout the AGM;
- maintaining proper distance between seats; and
- no refreshments will be served at the AGM.

Any person who does not comply with the precautionary measures may be denied entry into the venue of the AGM.

In light of the continuing risks posed by the COVID-19 pandemic, and in the interests of protecting the Stakeholders, the Company is supportive of the precautionary measures being adopted and strongly encourages Shareholders **NOT to attend the AGM in person** and advises Shareholders to appoint the Chairman of the AGM as their proxies to vote according to their indicated voting instructions as an alternative to attending the AGM in person.

Shareholders are advised to read this section carefully and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

## DEFINITIONS

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

“2021 Annual Report”	the annual report of the Company for the year ended 31 December 2021
“AGM”	the annual general meeting of the Company for the year 2022 to be held at Room 1703-1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Thursday, 2 June 2022 at 11:00 a.m., notice of which is set out in Appendix III to this circular
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended, modified or otherwise supplemented from time to time
“Companies Act”	the Companies Act 1981 of Bermuda (as amended)
“Company”	Fullsun International Holdings Group Co., Limited (福晟國際控股集團有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 627)
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

## DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the total number of shares of the Company in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	21 April 2022 being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of shares of the Company in issue as at the date of passing of the relevant resolution at the AGM
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent

*For the purpose of this circular and unless otherwise specified, conversion of RMB into HK\$ is based on the approximate exchange rate of RMB0.81715 = HK\$1. Such exchange rate is for the purpose of illustration only and does not constitute a representation that any amounts in HK\$ or RMB have been, could have been or may be converted at such or any other rate or at all.*



**FULLSUN INTERNATIONAL HOLDINGS GROUP CO., LIMITED**

**福晟國際控股集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00627)**

*Executive Directors:*

Mr. Pan Haoran (*Chief Executive Officer*)

Mr. Li Jinrong

*Independent Non-executive Directors:*

Mr. Kong Tat Yee

Mr. Yau Pak Yue

Mr. Zheng Zhen

*Principal place of business  
in Hong Kong:*

Room 2118, 21/F

Leighton Centre

77 Leighton Road

Causeway Bay

Hong Kong

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

29 April 2022

*To the Shareholders*

Dear Sir or Madam,

**(1) RE-ELECTION OF DIRECTORS;  
(2) RE-APPOINTMENT OF AUDITORS;  
(3) GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES;  
(4) CLOSURE OF REGISTER OF MEMBERS; AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to inform you of the AGM which will be held at Room 1703-1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Thursday, 2 June 2022 at 11:00 a.m. and also to provide you with information in relation to the resolutions to be proposed at the AGM for approval including, among other matters, (i) the adoption of the audited consolidated financial statements of the Company and the reports of the Directors and the auditor of the Company for the year ended 31 December 2021; (ii) the re-election of Directors; (iii) the re-appointment of the Auditors of the Company; and (iv) the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate.

## LETTER FROM THE BOARD

### ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITOR FOR THE YEAR ENDED 31 DECEMBER 2021

The audited consolidated financial statements of the Company for the year ended 31 December 2021 together with the reports of the Directors and the auditor of the Company (the “**Auditors**”), are set out in the 2021 Annual Report which will be sent to the Shareholders together with this circular. The 2021 Annual Report may be viewed and downloaded from the Company’s website ([www.fullsun.com.hk](http://www.fullsun.com.hk)) and the Hong Kong Exchanges and Clearing Limited’s website ([www.hkexnews.hk](http://www.hkexnews.hk)).

The consolidated financial statements have been audited by PKF Hong Kong Limited and reviewed by the Audit Committee. The report of the Auditors is set out on pages 48 to 51 of the 2021 Annual Report.

### RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 84, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. As such, Mr. Pan Haoran (“**Mr. Pan**”) and Mr. Zheng Zhen (“**Mr. Zheng**”) will retire from office by rotation and being eligible, will offer themselves for re-election at the AGM.

Particulars of each of Mr. Pan and Mr. Zheng, as at the Latest Practicable Date, are set out in Appendix II to this circular.

The Nomination Committee has recommended to the Board on re-election of the retiring Directors, including Mr. Pan (executive Director) and Mr. Zheng (independent non-executive Director).

The Nomination Committee has also reviewed the structure and composition of the Board, the written confirmation of independence pursuant to the Rule 3.13 of the Listing Rules from Mr. Kong Tat Yee (“**Mr. Kong**”), Mr. Zheng and Mr. Yau Pak Yue (“**Mr. Yau**”) respectively, the qualifications, skills and experience, time commitment and contribution of each of Mr. Pan and Mr. Zheng, with reference to the nomination principles and criteria set out in the Company’s board diversity policy and nomination policy.

The Board considers that the retiring Directors, Mr. Pan and Mr. Zheng, will continue to contribute to the Board with their understanding of the businesses of the Group, diversity of skills set and perspectives as well as devotion to the Board. The Board also believes that the valuable knowledge and experience of these retiring Directors in the businesses of the Group and their general business acumen will continue to generate significant contribution to the Company and the Shareholders as a whole.

## LETTER FROM THE BOARD

### RE-APPOINTMENT OF AUDITORS

PKF Hong Kong Limited will retire as the auditors of the Company at the AGM and, being eligible, offer itself for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposes to re-appoint PKF Hong Kong Limited as the auditors of the Company to hold office until the next annual general meeting of the Company.

### GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the total number of shares of the Company in issue as at the date of passing of the relevant resolution at the AGM.

Assuming no further Shares are issued or repurchased prior to the AGM and based on the total number of shares of the Company in issue of 11,365,386,067 Shares as at the Latest Practicable Date, the Company would be allowed to repurchase a maximum of 1,136,538,606 Shares under the Repurchase Mandate.

### GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares of the Company up to a maximum of 20% of the total number of shares of the Company in issue as at the date of passing of the relevant resolution at the AGM.

Assuming no further Shares are issued or repurchased prior to the AGM and based on the total number of shares of the Company in issue of 11,365,386,067 Shares as at the Latest Practicable Date, the Company would be allowed to allot and issue a maximum of 2,273,077,213 Shares under the Issue Mandate.

The Repurchase Mandate and the Issue Mandate would continue to be in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolutions of the Shareholders in a general meeting held prior to the next annual general meeting of the Company.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.



## LETTER FROM THE BOARD

### EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the number of Shares repurchased under the Repurchase Mandate.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 30 May 2022 to Thursday, 2 June 2022 (both days inclusive), during which period no transfer of Shares can be registered.

In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 27 May 2022.

### AGM

Notice of the AGM is set out in Appendix III to this circular. A proxy form for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.fullsun.com.hk](http://www.fullsun.com.hk). Whether or not you are able to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or at any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 66(1), all the resolutions put to be voted by the Shareholders at the AGM shall be taken by a poll except that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

As at the Latest Practicable Date, the Company did not have immediate plans to (i) repurchase any Shares under the Repurchase Mandate; and (ii) issue any Shares under the Issue Mandate.

## LETTER FROM THE BOARD

### RECOMMENDATION

The Board considers that the proposed resolutions in relation to (i) the adoption of the audited consolidated financial statements of the Company and the reports of Directors and Auditors for the year ended 31 December 2021; (ii) the re-election of Directors; (iii) the re-appointment of the Auditors; and (iv) the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate are in the best interests of the Company and the Shareholders as a whole. The Board therefore recommends the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

### 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.

Yours faithfully,

By Order of the Board

**Fullsun International Holdings Group Co., Limited**

**Pan Haoran**

*Executive Director and Chief Executive Officer*

Pursuant to the Listing Rules, the particulars of the Directors who will retire at the AGM according to the Bye-laws and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules and proposed to be re-elected at the AGM are provided below:

#### EXECUTIVE DIRECTOR

##### Mr. Pan Haoran

**Mr. Pan Haoran** (“**Mr. Pan**”), aged 31, has been appointed as an executive Director of the Company, a member of remuneration committee and nomination committee of the Board with effect from 3 September 2019.

Mr. Pan has also been appointed as an executive Director during the period from 1 December 2017 to 4 June 2018. Mr. Pan has been a director of certain subsidiaries of the Company since December 2014 and is mainly responsible for assisting the investment and financing management. Mr. Pan performs the duties of the chairman of the Board. Mr. Pan obtained a bachelor’s degree in economics from Jinan University (暨南大學) in the PRC in June 2013 and further obtained a master’s degree in finance and accounting from the University of Sheffield in the United Kingdom in November 2014.

Mr. Pan is the son of Mr. Pan Weiming, a former executive Director and the chairman of the Board, and Ms. Chen Weihong, a former executive Director. Mr. Pan is also a nephew of Mr. Pan Jungang, a former executive Director, and also a nephew of Ms. Wu Jihong, a former executive Director, respectively.

Mr. Pan is the sole shareholder and the sole director of Tongda Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability, which in turn is the immediate and ultimate holding of the Company, the controlling shareholder (as defined in the Listing Rules). Mr. Pan is deemed, by virtue of his interest in Tongda Enterprises Limited, to be interested in 6,416,140,000 Shares under the SFO, representing approximately 56.45% of the issued share capital of the Company.

Mr. Pan is entitled to Director’s fee of HK\$438,000 per annum, which was determined on the basis of his previous experience, professional qualifications, his duties and responsibilities within the Group as well as the current financial position of the Company and the prevailing market conditions.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Zheng Zhen**

**Mr. Zheng Zhen** (“**Mr. Zheng**”), aged 45, has been appointed as an independent non-executive Director of the Company, the chairman of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee of the Board with effect from 30 April 2021.

Mr. Zheng graduated from Southwestern University of Finance and Economics, majoring in accounting. He possesses over 20 years of experiences in accounting and finance in various industries. Currently, he is the financial controller of 絲路物流(遷安)有限公司 (Silk Road Logistics (Qian'an) Limited\*) which is a subsidiary of Silk Road Logistics Holdings Limited, a company listed on the Stock Exchange (stock code: 988). From May 2013 to December 2020, he was also an independent non-executive director of Zhong Ji Longevity Science Group Limited (formerly known as Asia Pacific Silk Road Investment Company Limited), a company listed on the Stock Exchange (stock code: 767).

Mr. Zheng is entitled to Director's fee of HK\$120,000 per annum, which was determined on the basis of each of his previous experience, professional qualifications, his duties and responsibilities within the Group as well as the current financial position of the Company and the prevailing market conditions.

Each of Mr. Pan and Mr. Zheng has entered into a service contract or letter of appointment with the Company for a term of three years continuing thereafter from the commencement date respectively until terminated by three months' notice in writing served by either party on the other without payment of compensation and subject to the Bye-laws, the Listing Rules in relation to retirement by rotation and re-election. Save for the remuneration disclosed above, each of the Directors may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to performance of each Director concerned and the Group's performance for the financial year concerned and based on the recommendation from the remuneration committee of the Board.

Save as disclosed above, each of Mr. Pan and Mr. Zheng has confirmed that as at the Latest Practicable Date, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold any other positions with any member of the Group; (iii) did not have any relationships with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company nor any interests in the Shares within the meaning of Part XV of the SFO; and (iv) was not aware of any additional information that is required to be disclosed by the Company pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

This appendix serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, there was a total of 11,365,386,067 Shares in issue.

Subject to the passing of the proposed resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 1,136,538,606 Shares.

## **2. REASONS FOR REPURCHASES**

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

## **3. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate shall be funded out of funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda. Under Bermuda law, repurchased shares will be cancelled and the Company's issued share capital will be reduced by the nominal value of the repurchased shares accordingly. However, the aggregate amount of the Company's authorised capital will not be reduced.

## **4. GENERAL**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 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 extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

Month	Share Prices Per Share	
	Highest HK\$	Lowest HK\$
<b>2021</b>		
April	–	–
May	–	–
June	–	–
July	–	–
August	–	–
September	–	–
October	–	–
November	0.033	0.018
December	0.028	0.016
<b>2022</b>		
January	0.017	0.012
February	0.033	0.014
March	0.016	0.010
April (up to Latest Practicable Date)	0.011	0.014

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

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

The Company has not been notified by any connected person (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

## 7. 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 purposes of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within that term's meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interests, 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 knowledge of the Company, the following Shareholder(s) was/were interested in more than 10% of the Shares then in issue. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the total interests of such Shareholder(s) in the Shares would be increased to approximately the percentage set out in the last column as follows:

<b>Name of Shareholders</b> <i>(Note 1)</i>	<b>Number of Shares</b> <b>interested</b> <i>(Note 2)</i>	<b>Approximate</b> <b>% of issued</b> <b>share capital</b> <b>as at the Latest</b> <b>Practicable Date</b>	<b>Approximate</b> <b>% of issued</b> <b>share capital</b> <b>if Repurchase</b> <b>Mandate is</b> <b>exercised in full</b>
Mr. Pan Haoran	6,416,140,000 (L)	56.45%	62.73%
Ms. Zheng Jiaying	6,416,140,000 (L)	56.45%	62.73%
Tongda Enterprises Limited	6,416,140,000 (L)	56.45%	62.73%

*Notes:*

1. 6,416,140,000 Shares are beneficially owned by Tongda Enterprises Limited. Tongda Enterprises Limited is owned by Mr. Pan Haoran as to 100%. Ms. Zheng Jiaying is the spouse of Mr. Pan Haoran and is deemed to be interested in these Shares Mr. Pan Haoran is interested in.
2. The letter (L) denotes the person's long position in such securities.

On the basis of the current shareholding of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in him/her/it becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors had no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the Shareholder(s) 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 consequence of any repurchases pursuant to the Repurchase Mandate in full.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

In the six months preceding the Latest Practicable Date for this circular, the Company had not repurchased Shares, whether on the Stock Exchange or otherwise.



**FULLSUN INTERNATIONAL HOLDINGS GROUP CO., LIMITED****福晟國際控股集團有限公司***(Incorporated in Bermuda with limited liability)***(Stock Code: 00627)****NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Fullsun International Holdings Group Co., Limited (the “**Company**”) will be held at Room 1703-1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Thursday, 2 June 2022 at 11:00 a.m. for the purposes of considering and, if thought fit, passing the following ordinary resolutions with or without amendments of the Company:

**ORDINARY RESOLUTIONS**

1. to receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and of the auditors of the Company for the year ended 31 December 2021.
2. (i) to re-elect, each as a separate resolution, the following Directors:
  - (a) Mr. Pan Haoran, as an executive Director;
  - (b) Mr. Zheng Zhen, as an independent non-executive Director; and(ii) to authorise the board of Directors to fix the Directors’ remuneration.
3. to re-appoint PKF Hong Kong Limited as the auditors of the Company and authorise the board of Directors to fix the auditor’s remuneration.

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

4. A. “**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares (the “**Shares**”) of HK\$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchanges on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other Recognised Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) Shares to be repurchased or agreed to be repurchased pursuant to the approval granted in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 of the Company or any applicable laws 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.”

## B. “THAT

- (a) subject to paragraph (c) of this resolution, 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 the additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into Shares, which would or might require the exercise of such powers after the expiry of the Relevant Period (as hereinafter defined);
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) of this resolution, otherwise than pursuant to:
  - (1) a Rights Issue (as hereinafter defined);
  - (2) the exercise of rights of subscription or conversion attaching to any warrants, bonds, debentures, notes and other securities issued by the Company or any securities which are convertible into Shares;
  - (3) scrip dividend or similar arrangement 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; and

- (4) the exercise of options granted under the share option schemes of the Company adopted from time to time in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited,

shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the approval granted in paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 of the Company or any applicable laws 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; and

“**Rights Issue**” means an offer of Shares, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to the shareholders of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

- C. “**THAT** conditional upon the passing of the resolutions set out in paragraphs A and B of this item 4 in the notice convening this meeting, the general mandate granted to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to allot, issue and otherwise deal with shares (the “**Shares**”) of HK\$0.01 each in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, and options which would or might require the exercise of such powers, pursuant to resolution set out in paragraph B of this item 4 mentioned above be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate, an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution set out in paragraph A of this item 4 mentioned above provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.”

The health of the shareholders of the Company, staff and other participants of the AGM (the “**Stakeholders**”) is of paramount importance to us. In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the AGM to protect the Stakeholders from the risk of infection, which include but not limited to:

- compulsory temperature checks and health declarations for all attendees, including directors and Shareholders;
- prohibition from attendance at the AGM if the attendee has a fever. Persons exhibiting flu-like symptoms may also be refused admittance to the venue of the AGM;
- compulsory wearing of surgical face masks throughout the AGM;
- maintaining proper distance between seats; and
- no refreshments will be served at the AGM.

Any person who does not comply with the precautionary measures may be denied entry into the venue of the AGM.

In light of the continuing risks posed by the COVID-19 pandemic, and in the interests of protecting the Stakeholders, the Company is supportive of the precautionary measures being adopted and strongly encourages Shareholders **NOT to attend the AGM in person** and advises Shareholders to appoint the Chairman of the AGM as their proxies to vote according to their indicated voting instructions as an alternative to attending the AGM in person.

Shareholders of the Company are advised to read this section carefully and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

By Order of the Board  
**Fullsun International Holdings Group Co., Limited**  
**Pan Haoran**  
*Executive Director and Chief Executive Officer*

Hong Kong, 29 April 2022

*Notes:*

- (1) A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with any power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjournment thereof.
- (2) Completion and return of the form of proxy shall not preclude a member from attending and voting in person at the meeting (or at any adjournment thereof (as the case may be)) or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (3) As at the date of this notice, the board of Directors comprises two executive Directors, namely Mr. Pan Haoran and Mr. Li Jinrong, and three independent non-executive Directors, namely Mr. Kong Tat Yee, Mr. Zheng Zhen and Mr. Yau Pak Yue.