
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares of Jiashili Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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嘉士利集團有限公司
Jiashili Group Limited



(incorporated in the Cayman Islands with limited liability)

(Stock code: 1285)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (the “Annual General Meeting”) of the Company to be held at Unit 1603-1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong on Tuesday, June 28, 2022 at 3:00 p.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and the Company at www.gdjsl.com.

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 deposit the same at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting 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 adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Due to the constantly evolving COVID-19 pandemic situation, the Company may need to take certain precautionary measures at the venue of the Annual General Meeting to ensure the safety of attendees which include but not limited to:

- Compulsory body temperature check will be conducted for every attending Shareholder, proxy and other attendees before entering the Annual General Meeting venue. Any person with a body temperature of over 37.5 degrees Celsius or otherwise unwell will be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- All attending Shareholders, proxies and other attendees are required to submit at the entrance of the Annual General Meeting venue a completed declaration form confirming their names and contact details, and be asked whether (a) they have travelled to, or to their best of knowledge had close contact with any person who has recently travelled to, areas outside of Hong Kong at any time in the preceding 14 days of the Annual General Meeting; and (b) they are subject to any compulsory quarantine prescribed by the Hong Kong Government. Any person who responds affirmatively to any one of the above questions will be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- All attendees are requested to wear surgical face masks at the Annual General Meeting venue at all times. Person without wearing a surgical face mask may be denied entry.
- Appropriate distance and space will be maintained and as such, the Company may limit the number of attendees at the Annual General Meeting as appropriate.
- The Company will not distribute corporate gifts or provide refreshments.

In light of the continuing risks posed by the COVID-19 pandemic, the Company recommends Shareholders to appoint the Chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions in lieu of attending the Annual General Meeting in person. Depending on the development of the COVID-19 pandemic, the Company may implement further precautionary measures and may make relevant adjustments and arrangements for the Annual General Meeting and will issue further announcement as appropriate.

April 29, 2022

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors
“Articles of Association”	the articles of association of the Company currently in force and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Jiashili Group Limited, 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
“connected person(s)”	has the same meaning ascribed to this term under the Listing Rules
“controlling Shareholder(s)”	has the same meaning ascribed to this term under the Listing Rules
“core connected person(s)”	has the same meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue as at the date of the passing of such resolution

DEFINITIONS

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Kaiyuan Investments Limited” (“Kaiyuan”)	A company incorporated in the British Virgin Islands with limited liability, which is, in turn, held as to 80% by a company wholly-owned by Mr. Huang Xianming (“ Mr. Huang ”), and as to 20% of Kaiyuan by four entities wholly-owned by Mr. Huang’s family comprising Ms. Huang Cuihong, Ms. Huang Rujun, Ms. Huang Rujiao and Ms. Huang Xianxian. Ms. Huang Xianxian, Ms. Huang Rujiao and Ms. Huang Rujun are the sisters of Mr. Huang, and together with Ms. Huang Cuihong, spouse of Mr. Huang (collectively, “ Huang’s Family ”), are deemed to be parties acting in concert with Mr. Huang and are deemed to be interested in the Shares in the Company in which Mr. Huang is interested, and Mr. Huang is deemed to be interested in the Shares in which Huang’s Family is interested, and vice versa
“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 contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the same meaning ascribed to this term under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD

嘉士利集團有限公司
Jiashili Group Limited



(incorporated in the Cayman Islands with limited liability)

(Stock code: 1285)

Executive Directors:

Mr. Huang Xianming (*Chairman*)

Mr. Tan Chaojun

(Vice Chairman)

Mr. Chen Songhuan

Mr. Liu Shouping

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Kam Robert

Ms. Ho Man Kay

Mr. Ma Xiaoqiang

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

Flat A7, 5/F

Ngai Sheung Factory Building

13 Elm Street, Kowloon

Hong Kong

April 29, 2022

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the AGM to be held at Unit 1603-1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong on Tuesday, June 28, 2022 at 3:00 p.m., resolutions will be proposed, among other matters:

- (a) to grant the General Mandate to the Directors;

LETTER FROM THE BOARD

- (b) to grant the Repurchase Mandate to the Directors;
- (c) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate; and
- (d) to re-elect the Directors.

The purposes of this circular are to provide you with information in relation to the resolutions to be proposed at the AGM for, among other matters, the grant of the General Mandate and the Repurchase Mandate and the re-election of Directors, and to give you the notice of the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

General Mandate

The Company's existing general mandate to issue Shares was approved by its then Shareholders on June 28, 2021. Unless otherwise renewed, the existing general mandate to issue Shares will lapse at the conclusion of the AGM.

The Company had in issue 415,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the grant of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 83,000,000 Shares, representing 20% of the aggregate nominal amount of the issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

LETTER FROM THE BOARD

The Directors have no immediate plans to issue any new Shares or any scrip dividend scheme of the Company as may be approved by the Shareholders.

Repurchase Mandate

The Company's existing repurchase mandate to repurchase Shares was approved by its then Shareholders on June 28, 2021. Unless otherwise renewed, the existing repurchase mandate to repurchase Shares will lapse at the conclusion of the AGM.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I.

RE-ELECTION OF DIRECTORS

According to Article 84(1), one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election.

In accordance with Article 84(1), Mr. Huang Xianming, Mr. Tan Chaojun, Ms. Chen Songhuan and Mr. Liu Shouping, shall retire from their offices as Director. Being eligible, each of Mr. Huang Xianming, Mr. Tan Chaojun, Ms. Chen Songhuan and Mr. Liu Shouping would offer himself for re-election as Director. At the AGM, an ordinary resolution will be proposed to re-elect each of Mr. Huang Xianming, Mr. Tan Chaojun, Ms. Chen Songhuan and Mr. Liu Shouping as Director.

Particulars relating to Mr. Huang Xianming, Mr. Tan Chaojun, Ms. Chen Songhuan and Mr. Liu Shouping are set out in Appendix II to this circular.

LETTER FROM THE BOARD

ACTION TO BE TAKEN

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

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

RECOMMENDATION

The Directors believe that the resolutions, including but without limitation to, the proposed grant of the General Mandate and the Repurchase Mandate, and the proposed re-election of Directors, as set out in the notice of AGM, are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board
Jiashili Group Limited
Huang Xianming
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the grant of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

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

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 415,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 41,500,000 fully paid Shares.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands and the Articles of Association of the Company for such purpose.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have an adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2021, being the date on which the latest published audited consolidated financial statements of the Company were made up. 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 requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

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

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
April	1.73	1.64
May	1.80	1.69
June	1.87	1.74
July	1.76	1.67
August	1.69	1.51
September	1.70	1.57
October	1.68	1.48
November	1.56	1.31
December	1.42	1.29
2022		
January	1.62	1.34
February	1.62	1.52
March	1.58	1.33
April (up to the Latest Practicable Date)	1.37	1.25

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

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

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

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

As at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Huang Xianming is entitled to exercise and/or control the exercise of 74.81% of the voting rights in the general meeting of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the voting rights of Mr. Huang Xianming in the Company would increase to approximately 83.13%. Such increase will give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not exercise the Repurchase Mandate to such an extent that would result in the amount of Shares held by the public being reduced to less than 25%.

7. SHARES REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

The details of the Directors who will retire from office by rotation at the AGM and being eligible, would offer themselves for re-election at the AGM, are set out below:

Mr. Huang Xianming (黃銑銘)

Mr. Huang Xianming (黃銑銘), aged 50, is the chairman of our Company and was appointed as an executive Director of our Company on December 19, 2013. Mr. Huang became Controlling Shareholder and was appointed as chairman and chief executive officer of our Group in May 2007 and has been primarily responsible for overall operation and management, strategic planning and business development. Mr. Huang serves as the chairman of the board and a director of each of our subsidiaries. Since his acquisition of controlling stake in Guangdong Jiashili in May 2007, he has been focusing on the management and business development of our Group and had directed our business expansion from Guangdong province to other parts of China. Mr. Huang obtained a diploma of EMBA programme from Hong Kong International Business College (香港國際商學院) in January 2004. Mr. Huang is a vice chairman of the 4th Session of China Association of Bakery and Confectionary Industry (中國焙烤食品糖製品工業協會第四屆理事會副理事長) and a vice chairman of the Federation of Industry and Commerce of Jiangmen (江門市工商業聯合會副主席). Mr. Huang was also elected the chairman of Kaiping Association of Food Industry (開平市食品行業協會) in May 2013.

According to the service agreement between the Company and Mr. Huang, his term of appointment will continue until terminated by not less than three months' notice in writing served by either party on the other. For the year ended December 31, 2021, Mr. Huang received total director's fees and salary of approximately RMB856,000. The aforesaid remuneration was determined by the Company with reference to the duties, his time commitment and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Mr. Huang is the controlling Shareholder and is interested in 310,472,000 Shares, representing 74.81% of the total issued share capital of the Company, of which 276,168,000 Shares are held through Kaiyuan Investments Limited ("**Kaiyuan**"), which is, in turn, held as to 80% by a company wholly-owned by Mr. Huang, and as to 20% of Kaiyuan by four entities wholly-owned by Mr. Huang's family comprising Ms. Huang Cuihong, Ms. Huang Rujun, Ms. Huang Rujiao and Ms. Huang Xianxian. Ms. Huang Xianxian, Ms. Huang Rujiao and Ms. Huang Rujun are the sisters of Mr. Huang, and together with Ms. Huang Cuihong, spouse of Mr. Huang (collectively, "**Huang's Family**"), are deemed to be parties acting in concert with Mr. Huang and are deemed to be interested in the Shares in the Company in which Mr. Huang is interested, and Mr. Huang is deemed to be interested in the Shares in which Huang's Family is interested, and vice versa. Save as disclosed above, Mr. Huang does not have any relationship with any other Directors, senior management, substantial Shareholder or controlling Shareholder (as defined in the Listing Rules)

and did not hold any directorships in other listed public companies in the three years prior to the Latest Practicable Date. In addition, as disclosed in the prospectus of the Company dated September 15, 2014, Mr. Huang was granted under the Pre-IPO Share Option Scheme options to subscribe for up to 1,100,000 Shares, which options had not been exercised and had been lapsed as at the Latest Practicable Date, in consequence of the expiration of the Pre-IPO Share Option Scheme on September 25, 2019.

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

Mr. Tan Chaojun (譚朝均)

Mr. Tan Chaojun (譚朝均), aged 55, is the vice chairman of our Company and was appointed as an executive Director on April 16, 2014. Mr. Tan joined the management of our Group in August 2008 and has been primarily responsible for overall management, strategic planning and business development. Since joining our Group, Mr. Tan has been overseeing the overall operation of our operative subsidiaries and held various management positions such as chief financial officer, executive director and legal representative. Prior to joining our Group, Mr. Tan worked at Bank of China from August 1988 to July 2008, holding positions of officer and business manager of Kaiping sub-branch and seconded to Kaiping Tanjiang Bandao Hotel (開平潭江半島酒店), acting as the executive director and general manager. When working for Bank of China, Mr. Tan was recognised as economist and assistant accountant. Mr. Tan graduated from Electronic Engineering Department of Wuyi University (五邑大學) located in Guangdong, the PRC, majoring in computer application and obtained a diploma in July 1988 and completed a course in business administration at Sun Yat-sen University (中山大學) located in Guangzhou, the PRC in November 2003. Mr. Tan obtained the National Qualification of Senior Baking Worker (高級烘焙烘烤工國家職業資格) in July 2011. Mr. Tan was awarded as 2013 Guangdong Top Ten Professional Manager by the Professional Managers Association of Guangdong.

According to the service agreement between the Company and Mr. Tan, his term of appointment will continue until terminated by not less than three months' notice in writing served by either party on the other. For the year ended December 31, 2021, Mr. Tan received total director's fees and salary of approximately RMB661,000. The aforesaid remuneration was determined by the Company with reference to the duties, his time commitment and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Tan does not have any relationship with any other Directors, senior management, substantial Shareholder or controlling Shareholder (as defined in the Listing Rules) and did not hold any directorships in other listed public companies in the three years prior to the Latest Practicable Date. As disclosed in the prospectus of the Company dated September 15, 2014, Mr. Tan was granted under the Pre-IPO Share Option Scheme options to subscribe for up to 850,000 Shares, which options had not been exercised and had been lapsed as at the Latest Practicable Date, in consequence of the expiration of the Pre-IPO Share Option Scheme on September 25, 2019. Save as aforesaid, Mr. Tan does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

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

Mr. Chen Songhuan (陳松浣)

Mr. Chen Songhuan (陳松浣), age 54, joined the Group since June 2005 is currently the technical research director of Guangdong Jiashili Food Group Co., Limited (廣東嘉士利食品集團有限公司) responsible for product research and development. Mr. Chen was appointed as an executive Director on July 1, 2019. Mr. Chen is also the general manager of Dongguan Kamtai Foods Company Limited (東莞錦泰食品有限公司) responsible for overall production and administration. Prior to joining the Group, Mr. Chen worked at Jiashili Pastries (嘉士利餅業) and Guangdong Jiashili (廣東嘉士利) for 25 years, starting as a quality controller, and was promoted to senior management positions such as workshop manager, research and development officer and deputy general manager. Mr. Chen graduated from high school in 1986.

According to the service agreement between the Company and Mr. Chen, his term of appointment will continue until terminated by not less than three months' notice in writing served by either party on the other. For the year ended December 31, 2021, Mr. Chen received total director's fees and salary of approximately RMB538,000. The aforesaid remuneration was determined by the Company with reference to the duties, his time commitment and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Chen does not have any relationship with any other Directors, senior management, substantial Shareholder or controlling Shareholder (as defined in the Listing Rules) and did not hold any directorships in other listed public companies in the three years prior to the Latest Practicable Date. As disclosed in the prospectus of the Company dated September 15, 2014, Mr. Tan was granted under the Pre-IPO Share Option Scheme options to subscribe for up to

500,000 Shares, which options had not been exercised and had been lapsed as at the Latest Practicable Date, in consequence of the expiration of the Pre-IPO Share Option Scheme on September 25, 2019.

Save as aforesaid, Mr. Chen does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Chen that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Liu Shouping, (劉守平)

Mr. Liu Shouping, (劉守平) aged 50, joined the Group on July 5, 2021 is currently the general manager of Jiashili Group Limited responsible for the overall operation, management and development of the Company. Prior to joining the Company Mr. Liu worked at Guangzhou Restaurant Group Li Kou Fu Food Company Limited (廣州酒家集團利口福食品有限公司), a wholly-owned subsidiary of Guangzhou Restaurant Group Company Limited (廣州酒家集團股份有限公司), for eight years as general manager. Mr. Liu graduated from Shenyang Institute of Aeronautical Engineering (瀋陽航空工業學院) with a bachelor's degree in engineering major in manufacturing processes and equipment in July 1993. Mr. Liu has more than 20 years of executive management and administration experience in various enterprises.

According to the service agreement between the Company and Mr. Liu, his term of appointment will continue until terminated by not less than three months' notice in writing served by either party on the other. For the year ended December 31, 2021, Mr. Liu received total director's fees and salary of approximately RMB865,000. The aforesaid remuneration was determined by the Company with reference to the duties, his time commitment and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Liu does not have any relationship with any other Directors, senior management, substantial Shareholder or controlling Shareholder (as defined in the Listing Rules) and did not hold any directorships in other listed public companies in the three years prior to the Latest Practicable Date.

Save as aforesaid, Mr. Liu does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Liu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF AGM

嘉士利集團有限公司
Jiashili Group Limited



(incorporated in the Cayman Islands with limited liability)

(Stock code: 1285)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Jiashili Group Limited (the “**Company**”) will be held at Unit 1603-1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong on Tuesday, June 28, 2022 at 3:00 p.m. to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and reports of the directors (the “**Directors**”) and auditors of the Company for the year ended December 31, 2021;
2. to declare a final dividend for the year ended December 31, 2021 of HK5.00 cents per share (each a “**Share**”) of HK\$0.01 each in the capital of the Company;
3.
 - (a) to re-elect Mr. Huang Xianming as an executive director of the Company;
 - (b) to re-elect Mr. Tan Chaojun as an executive director of the Company;
 - (c) to re-elect Ms. Chen Songhuan as an executive director of the Company;
 - (d) to re-elect Mr. Liu Shouping as an executive director of the Company; and
 - (e) to authorise the board of Directors to fix the Directors’ remuneration;
4. to re-appoint Deloitte Touche Tohmatsu, auditors of the Company and to authorise the board of Directors to fix their remuneration; and, as special business and, if thought fit, passing the following resolutions as ordinary resolutions:

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5. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the **“Listing Rules”**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares (the **“Shares”**) of HK\$0.01 each and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

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- (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, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

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

6. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) 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 and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law or any other applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”
7. “**THAT** subject to the ordinary resolutions nos. 5 and 6 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 5 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued Shares on the date of the passing of resolution no. 6.”

By order of the Board
Jiashili Group Limited
Huang Xianming
Chairman

Hong Kong, April 29, 2022

Registered office:

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

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

Flat A7, 5/F
Ngai Sheung Factory Building
13 Elm Street, Kowloon
Hong Kong

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Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. For determining the entitlement to attend and vote at the annual general meeting the register of members of the Company will be closed from Wednesday, June 22, 2022 to Tuesday, June 28, 2022 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the annual general meeting, all transfer of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, June 21, 2022.
4. In relation to proposed resolution no. 2, the Board has resolved at the Board meeting held on Wednesday, March 30, 2022 to recommended the payment of a final dividend of HK5.00 cents per Share for the year ended December 31, 2021 (2020: HK5.00 cents), to be payable to the shareholders of the Company whose names appear on the register of members of the Company as at Friday, July 15, 2022, subject to the approvals to be sought from the shareholders at the annual general meeting. For determining the entitlement to receive the proposed final dividend, the register of members of the Company will be closed from Thursday, July 14, 2022 to Friday, July 15, 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to receive the proposed final dividend, all transfer of Shares accompanied by the relevant share certificate(s) and appropriate transfer form(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than Hong Kong time 4:30 p.m. on Wednesday, July 13, 2022.
5. In relation to proposed resolutions nos. 5 and 7 above, approvals are being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any Shares other than the Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by shareholders of the Company.
6. In relation to proposed resolution no. 6 above, the Directors wish to state that they shall exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated April 29, 2022.
7. Due to the recent development of the COVID-19 pandemic, the Company will implement additional precautionary measures at the AGM including, without limitation:
 - compulsory body temperature screening;
 - mandatory use of surgical face masks;

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- anyone subject to guarantee has any flu-like symptoms has travelled overseas within 14 days immediately before the AGM (“**recent travel history**”) or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM; and
 - anyone attending the AGM is reminded to observe good personal hygiene at all times.
8. The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders are strongly advised to appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the meeting in person, by completing and return the form of proxy.
 9. Shareholders are strongly advised to read the “PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING” section on the front page of the circular for further details and monitor the development of COVID-19 pandemic, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.
 10. In view of the travelling restrictions imposed by various jurisdictions to prevent the spread of COVID-19 pandemic, certain Director(s) may attend the meeting through video conference or similar electronic means.