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If you have sold or transferred all your shares in Xingfa Aluminium Holdings Limited (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser, 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 transferee.

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XINGFA ALUMINIUM HOLDINGS LIMITED

興發鋁業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 98)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; PROPOSED RE-ELECTION OF DIRECTORS; PROPOSED ADOPTION OF THE RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at No. 5, Zone D, Central Science and Technology Industrial Park, Sanshui District, Foshan City, Guangdong Province, the PRC at 2:00 p.m. on Friday, 27 May 2022 (“**Annual General Meeting**”) is set out on pages 35 to 40 of this circular. If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 2:00 p.m. on Wednesday, 25 May 2022 or not less than 48 hours before the time appointed for holding any adjourned meeting. 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 and in such event, the form of proxy previously submitted shall be deemed to be revoked.

4 May 2022

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at No. 5, Zone D, Central Science and Technology Industrial Park, Sanshui District, Foshan City, Guangdong Province, the PRC at 2:00 p.m. on Friday, 27 May 2022 or any adjournment thereof, the notice of which is set out on pages 35 to 40 of this circular
“Articles of Association”	the existing articles of association of the Company
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Xingfa Aluminium Holdings Limited, a company incorporated in the Cayman Islands on 13 September 2007 under the Companies Act with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5(A) in the notice convening the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	28 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the existing memorandum of association of the Company
“Memorandum and Articles of Association”	collectively, the Memorandum of Association and the Articles of Association
“PRC”	the People’s Republic of China
“Proposed Amendments”	proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares which shall not exceed 10% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5(B) in the notice convening the Annual General Meeting
“Restated Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted under resolution numbered 6 in the notice convening the Annual General Meeting
“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
“Share Option Scheme”	the share option scheme of the Company
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

References to time and dates in this circular are to Hong Kong time and dates.



XINGFA ALUMINIUM HOLDINGS LIMITED

興發鋁業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 98)

Executive Directors:

Mr. WANG Li (*Chairman*)
Mr. LIAO Yuqing (*Chief Executive Officer*)
Mr. WANG Lei
Mr. LAW Yung Koon
Mr. WANG Zhihua
Mr. LUO Jianfeng

Non-executive Directors:

Mr. ZUO Manlun
Ms. XIE Jingyun

Independent non-executive Directors:

Mr. CHEN Mo
Mr. HO Kwan Yiu
Mr. LAM Ying Hung, Andy
Mr. WEN Xianjun

Registered office:

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

*Principal place of
business in Hong Kong:*

Unit 605, 6/F
Wing On Plaza
62 Mody Road
Tsim Sha Tsui East
Kowloon
Hong Kong

4 May 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
AND
PROPOSED ADOPTION OF THE RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION**

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters,

LETTER FROM THE BOARD

(i) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of Directors; and (iii) the adoption of the Restated Memorandum and Articles of Association will be proposed.

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 27 May 2021, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution at such annual general meeting; (b) a general unconditional mandate to exercise all the powers of the Company to repurchase Shares with a total nominal value of not more than 10% of the total number of issued Shares as at the date of passing the relevant resolution at such annual general meeting; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above. The above general mandates will expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, the Shareholders will be asked to consider and, if thought fit, to approve the grant of the General Mandate to enable the Directors to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of the issued share capital of the Company as at the date of the passing of the resolution. As at the Latest Practicable Date, the number of Shares in issue was 419,914,334. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the proposed General Mandate is 83,982,866.

Ordinary resolutions will also be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares on the Stock Exchange of up to 10% of the number of Shares in issue as at the date of the passing of the resolution and to extend the General Mandate to cover Shares repurchased by the Company.

The General Mandate and the Repurchase Mandate will expire: (a) at the end of the Company's next annual general meeting following the Annual General Meeting; (b) at the end of the period within which the Company is required by law or the Articles of Association to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options that may be granted under the Share Option Scheme.

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Articles 108(A) and 108(B) of the Articles of Association, each of Mr. LAW Yung Koon, Ms. XIE Jingyun and Mr. CHEN Mo (“**Mr. Chen**”) will retire from the office of Director by rotation and each of them, being eligible, will offer himself/herself for re-election at the Annual General Meeting.

Pursuant to Article 112 of the Articles of Association, each of Mr. WANG Li, Mr. WANG Lei and Mr. WEN Xianjun (“**Mr. Wen**”) shall only hold office until the Annual General Meeting and each of them, being eligible, will offer himself for re-election at the Annual General Meeting.

In accordance with Code Provision B.2.3 of the Corporate Governance Code in Appendix 14 to the Listing Rules, the further appointment of any independent non-executive director who has served more than 9 years should be subject to a separate resolution to be approved by the shareholders. As Mr. Chen has served the Company as independent non-executive director for more than 9 years, his re-election at the Annual General Meeting will be subject to a separate resolution to be approved by the Shareholders.

The Nomination Committee is satisfied that notwithstanding that Mr. Chen has served on the Board for more than 9 years, he has continued to demonstrate his ability to provide an independent views and objective scrutiny to the Company’s matters and exercise his responsibilities solely in the interest of the Company and the Shareholders as a whole, as well as contribute to the Board with his in-depth knowledge and understanding of the Group’s business and operation gained throughout the years, diversity of skills and perspectives as well as devotion to the Group. The Nomination Committee is of the view that Mr. Chen possesses the required attributes of an independent director and there is no evidence that his length of tenure has had or would have any impact on his independence.

The nomination committee of the Board had also reviewed the overall contribution and services of Mr. Chen and Mr. Wen to the Company and letters of confirmation of independence pursuant to Rule 3.13 of the Listing Rules given by Mr. Chen and Mr. Wen, and was of the view that Mr. Chen and Mr. Wen met the independence guidelines set out in Rule 3.13 of the Listing Rules.

The Board considered that Mr. Chen and Mr. Wen, with a diverse business and professional background, have brought their valuable experience to the Board and, alongside the other independent non-executive Directors, contributed to ensuring that the interests of the Shareholders were taken into account and that relevant issues were subject to objective and dispassionate consideration by the Board.

Information on the Directors who offered themselves for re-election is set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED ADOPTION OF THE RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the Memorandum and Articles of Association to give effect to, among others, the following:

- (i) to bring the Memorandum and Articles and Association to conform to the core shareholder protection standards that apply to all issuers to provide the same level of protection to all investors as set out in Appendix 3 to the Listing Rules;
- (ii) to update the definition of “Companies Ordinance” to mean the Companies Ordinance (Cap. 622 of the laws of Hong Kong) as currently in force in Hong Kong;
- (iii) to allow the Directors to participate in general meetings of the Company by means of a conference telephone, electronic or other communication equipment;
- (iv) to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the scheduled date or time or place or in the scheduled form, for example, in case of bad weather conditions or other similar events;
- (v) to provide for more physical and electronic channels for the giving or issue of any notice or document by or on behalf of the Company;
- (vi) to update the provision governing any loan, guarantee or security to be provided by the Company to a Director or his close associates in accordance with the Companies Ordinance (Cap. 622 of the laws of Hong Kong), following the modification of “associate” to “close associate”; and
- (vii) to make other housekeeping amendments, including making consequential amendments in line with the above amendments to the Memorandum and Articles of Association.

The full particulars of the Proposed Amendments brought by the adoption of the Restated Memorandum and Articles of Association are set out in Appendix III to this circular. In view of the number of proposed changes, the Board proposes to seek approval of the Shareholders by special resolution at the Annual General Meeting to amend the Memorandum and Articles of Association by way of adoption of the Restated Memorandum and Articles of Association.

The Restated Memorandum and Articles of Association is written in English only. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Restated Memorandum and Articles of Association is purely a translation only. Should there be any discrepancy, the English version shall prevail.

LETTER FROM THE BOARD

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform to the requirements of the Listing Rules and the legal advisers to the Company as to the laws of Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

ANNUAL GENERAL MEETING

Set out on pages 35 to 40 of this circular is a notice convening the Annual General Meeting at which, among other proposed resolutions, ordinary resolutions (in respect of (a) to (d)) and special resolution (in respect of (e)) will be proposed to approve the following:

- (a) the grant of the General Mandate;
- (b) the grant of the Repurchase Mandate;
- (c) the grant of the Extension Mandate;
- (d) the re-election of Directors; and
- (e) the adoption of the Restated Memorandum and Articles of Association.

If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Hong Kong by 2:00 p.m. on Wednesday, 25 May 2022 or not less than 48 hours before the time appointed for holding any adjourned meeting. 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.

All resolutions put to vote at the Annual General Meeting will be decided by way of a poll as required by the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfer of Shares accompanied by the relevant Share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Monday, 23 May 2022.

LETTER FROM THE BOARD

To ascertain the Shareholders' entitlement to the final dividend, subject to Shareholders' approval at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 8 June 2022 to Friday, 10 June 2022 (both days inclusive). During such period, no transfer of the Shares will be registered. In order to qualify for the final dividend, all transfers, accompanied by the relevant Share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at the above address not later than 4:30 p.m. on Tuesday, 7 June 2022.

RECOMMENDATION

The Directors consider that the proposed grant of the General Mandate, the Repurchase Mandate, the Extension Mandate, the proposed re-election of Directors and the adoption of the Restated Memorandum and Articles of Association are in the best interests of the Company and its Shareholders and recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the Annual General Meeting.

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 the order of the Board
WANG Li
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 Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Main Board of the Stock Exchange to repurchase their shares on the Main Board of the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 419,914,334 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 5(B) as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 419,914,334 Shares in issue and assuming that no new Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 41,991,433 Shares.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles of Association, the Companies Act and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Main Board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, any repurchases by the Company may only be made out of profits of the company or out of the proceeds of a fresh issue of shares made for the purpose or, if authorised by the Articles of Association and subject to the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Act, out of capital.

5. IMPACT OF REPURCHASES

On the basis of the current financial position of the Company and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2021, being the date to which the last audited accounts of the Company were made up. 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 of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous 12 months preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	9.69	8.00
May	12.28	9.22
June	13.88	11.06
July	13.34	11.34
August	13.36	11.62
September	13.14	10.02
October	10.66	9.27
November	9.78	8.00
December	8.10	7.00
2022		
January	9.01	7.01
February	11.06	8.35
March	10.80	8.91
April (up to the Latest Practicable Date)	11.00	9.01

7. EFFECT OF THE CODE ON TAKEOVERS AND MERGERS OF HONG KONG AND MINIMUM PUBLIC HOLDING

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 purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Guangxin Aluminium (HK) Limited ("GXHK") was interested in 132,382,000 Shares (representing approximately 31.53% of the existing issued Shares). In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the interest in the Shares held by GXHK would be increased to 35.03% of the issued share capital of the Company. In the opinion of the Directors, on the basis of the current shareholding in the Company, an exercise of the Repurchase Mandate in full may result in GXHK to becoming obliged to make mandatory offer(s) under Rule 26 and/or Rule 13 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 and/or Rule 13 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in any mandatory offer being required under the Takeovers Code or will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

8. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

9. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

The following sets out the information of the Directors, who will retire from office of the Directors by rotation at the Annual General Meeting pursuant to Articles 108(A), 108(B) and 112 of the Articles of Association.

MR. WANG LI

Mr. Wang Li, aged 43, has over 17 years of working experience in investment banking, mergers and acquisitions, and operation management. Mr. Wang Li obtained a Bachelor's degree in Investment Economics Management from Shanghai University of Finance and Economics in 2001 and a Master's degree in Finance from Southwestern University of Finance and Economics in 2004. Mr. Wang Li held different positions in various banks and financial institutions during the period from June 2004 to June 2018. Mr. Wang Li was the general manager of the investment banking department of Guangzhou branch of China Everbright Bank (中國光大銀行廣州分行) from May 2014 to November 2016. From November 2016 to June 2018, Mr. Wang Li was the general manager of Guangdong Finance Fund Management Co., Ltd.* (廣東粵財基金管理有限公司). From June 2018 to February 2021, Mr. Wang Li was the assistant to general manager and head of the capital operation department of Guangdong Province Guangqing Holding Group Co., Ltd.* (廣東省廣輕控股集團有限公司). Since February 2021, he has been serving as the operation management director of Guangdong Guangxin Holdings Group Co., Ltd.* (廣東省廣新控股集團有限公司) ("**Guangxin Holdings**"). During his employment with Guangxin Holdings, Mr. Wang Li also took up the position of director in various companies invested by Guangxin Holdings, namely FSPG Hi-Tech Co., Ltd. (佛山佛塑科技集團股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000973) (from August 2021 to March 2022), Star Lake Bioscience Co. Inc. Zhaoqing Guangdong* (廣東肇慶星湖生物科技股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600866) (from August 2021 to April 2022), Guangdong Foodstuffs Import & Export Group Co., Ltd.* (廣東省食品進出口集團有限公司) and Guangdong Guangxin Emerging Industries Investment Private Equity Management Co., Ltd.* (廣東廣新新興產業投資私募基金管理有限公司). Guangxin Holdings is the holding company of Guangxin Aluminium (HK) Limited which holds approximately 31.53% of the issued shares of the Company as at the date of the Latest Practicable Date and is the controlling shareholder of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang Li did not (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connected with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Pursuant to the service contract entered into between Mr. Wang Li and the Company, Mr. Wang Li has been appointed for a term of three years commencing from 14 April 2022 to 13 April 2025 (both days inclusive) unless terminated by not less than three months' notice in writing served by either party on the other and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Under the service contract, he is entitled to receive a director's fee of RMB900,000 per annum

which was determined with reference to his duties, responsibilities and the results of the Group. In addition, he is also entitled to a discretionary bonus determined with reference to the financial performance of the Group.

As at the Latest Practicable Date, Mr. Wang Li was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wang Li and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

MR. WANG LEI

Mr. Wang Lei, aged 52, is a senior engineer. Mr. Wang Lei obtained his bachelor's degree in mechanical engineering from University of Science and Technology Beijing (北京科技大學) and master's degree in business administration from Central South University (中南大學) in 1991 and 2004 respectively. He has extensive business management experience. Mr. Wang Lei was the executive president of Guangzhou Zhongyong Group Co., Ltd.* (廣州市中庸集團有限公司) from 2005 to 2006 and the general manager of Guangdong Venture Capital Group Co., Ltd.* (廣東省風險投資集團有限公司) stationed in Guangdong Hongli Machinery Co., Ltd.* (廣東泓利機器有限公司) from 2006 to 2009. Since 2009, Mr. Wang Lei has served various group companies of Guangxin Holdings. He was the vice president of FSPG Hi-Tech Co., Ltd. (佛山佛塑科技集團股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000973), from 2009 to 2016 and was a member of the party committee of FSPG Hi-Tech Co., Ltd.. From 2016 to 2017, Mr. Wang Lei served as the deputy director of the operation department of Guangxin Holdings and the deputy general manager of Guangxin Maritime Heavy Industry Co., Ltd.* (廣新海事重工股份有限公司). He was also the chairman and secretary of the party committee of Guangdong Guangqing Metal Technology Co., Ltd.* (廣東廣青金屬科技有限公司) as well as the executive director of Guangdong Guangqing Metal Rolling Company* (廣東廣青金屬壓延公司) from 2017 to 2020. From 2020 to present, he is a director of Guangxin Shengte Investment Co., Ltd.* (廣東廣新盛特投資有限公司). Guangxin Holdings is the holding company of Guangxin Aluminium (HK) Limited which, as at the Latest Practicable Date, holds approximately 31.53% of the issued shares of the Company and a controlling shareholder of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang Lei did not (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connected with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Pursuant to the letter of appointment made between Mr. Wang Lei and the Company, Mr. Wang Lei has been appointed for a term of three years commencing from 4 August 2021 to 3 August 2024 (both days inclusive) unless terminated by not less than three months' notice in

writing served by either party on the other and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association and the Listing Rules. Mr. Wang Lei does not receive any emolument as a Director.

As at the Latest Practicable Date, Mr. Wang Lei was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wang Lei and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

MR. LAW YUNG KOON

Mr. Law Yung Koon (“**Mr. Law**”) aged 64, has been appointed as an executive Director since 28 April 2009. He is responsible for the sales and marketing of our products in overseas market. Prior to joining the Group, Mr. Law was the general manager of Hang Fat Aluminium Profiles Company Limited, which was the sole distributor of the Group in Hong Kong and Macau and one of the suppliers of aluminium ingots.

Save as disclosed above, as at the Latest Practicable Date, Mr. Law did not (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connected with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Pursuant to the service contract made between Mr. Law and the Company, Mr. Law has been appointed for a fixed term of three years from 1 April 2020 to 31 March 2023 (both days inclusive) unless terminated by not less than three months’ notice in writing served by either party on the other and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Under the service contract, he is entitled to a basic monthly salary of HK\$48,000 which was determined with reference to his duties, responsibilities and the results of the Group. In addition, he is also entitled to a discretionary bonus determined with reference to the financial performance of the Group.

As at the Latest Practicable Date, Mr. Law was interested in 21,151,000 Shares. Save as disclosed and as at the Latest Practicable Date, Mr. Law was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Law and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

MS. XIE JINGYUN

Ms. Xie Jingyun (“**Ms. Xie**”), aged 41, has been appointed as a non-executive Director since 6 December 2018. Ms. Xie is experienced in strategic investment and capital operation and is currently the general manager of the operating management centre of Guangxin Holdings. Ms. Xie first joined the Guangxin Holdings group in 2003. She became the deputy department head of the investment development department of Guangxin Holdings in 2008 and was subsequently promoted as the department head. She then joined the capital operation department of Guangxin Holdings as an assistant to department head in 2015 and was promoted as the deputy department head and department head in 2016 and 2018 respectively. She served as the general manager of the operating management centre of the Guangxin Holdings group in 2021. Guangxin Holdings is the holding company of Guangxin Aluminium (HK) Limited which holds approximately 31.53% of the issued shares of the Company as at the date of the Latest Practicable Date and is the controlling shareholder of the Company. Ms. Xie obtained a bachelor’s degree in business administration from the Guangdong University of Foreign Studies in 2003. Ms. Xie is also a director of (i) Guangdong Advertising Group Co., Limited*(廣東省廣告集團股份有限公司), a company established in the PRC whose shares are listed on the Shenzhen Stock Exchange (stock code: 002400); (ii) Guangdong Shengyi Technology Co., Ltd.*(廣東生益科技股份有限公司), a company established in the PRC whose shares are listed on the Shanghai Stock Exchange (stock code: 600183); and (iii) SHENGYI ELECTRONICS CO., LTD.*(生益電子股份有限公司), a company established in the PRC whose shares are listed on the Shanghai Stock Exchange (stock code: 688183).

Save as disclosed above, as at the Latest Practicable Date, Ms. Xie did not (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connected with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Pursuant to the letter of appointment entered into between Ms. Xie and the Company, Mr. Xie has been appointed for a fixed term of three years from 1 April 2020 to 31 March 2023 (both days inclusive) unless terminated by not less than three months’ notice in writing served by either party on the other and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. She is not entitled to any emolument as a Director.

As at the Latest Practicable Date, Ms. Xie was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Ms. Xie and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

MR. CHEN MO

Mr. Chen Mo (“**Mr. Chen**”), aged 57, was appointed as an independent non-executive Director on 29 February 2008. He obtained the lawyer qualification certificate issued by the Guangdong Provincial Department of Justice in June 1989. Mr. Chen has been a practicing lawyer in the PRC since 1993 and has been a partner of (i) Goldsun Law Firm (國信聯合律師事務所) from 1998 to 2011; and (ii) Guangdong King & Land Law Firm (廣東君厚律師事務所) from 2011 to March 2019. Mr. Chen was admitted as a lawyer by the Department of Justice of Guangdong Province in June 1989 and obtained 三級律師資格 (Third Grade Lawyer) from the Department of Personnel of Guangdong Province in 1999. Mr. Chen graduated from the Political Education Department of South China Normal University (華南師範大學) in 1986. He has been granted the 《律師從事證券法律業務資格證書》(Certificate of Engaging in Securities Law Business) jointly by the Ministry of Justice and China Securities Regulatory Commission in 1996, the 《律師從事集體科技企業產權界定法律業務資格證書》(Certificate of Engaging in Delimitation of Property Rights of Collective Science and Technology Enterprises) jointly by the Ministry of Justice, the Ministry of Science and Technology of the PRC and the State-owned Asset supervision and Administration Commission of the State Council in 1998, and the 《上市公司獨立董事培訓結業證》(Certificate of Completion of Training on Independent Directors of Listed Companies) by the China Securities Regulatory Commission and the School of Management of Fudan University jointly in 2001. Mr. Chen joined Guangdong Lianyue Law Firm (廣東連越律師事務所) in April 2019.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen did not (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connected with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

The Board has considered the independence confirmation furnished by Mr. Chen pursuant to Rule 3.13 of the Listing Rules and his skills, knowledge and experience. The Board is of the view that Mr. Chen will continue bring to the Board his own perspective, skills and experience as described in his biographical details above. Based on the board diversity policy (“**Board Diversity Policy**”) adopted by the Company, the Board considers that Mr. Chen can contribute to the diversity of the Board in legal aspects.

Pursuant to the letter of appointment entered into between the Company and Mr. Chen, Mr. Chen was appointed for a term of three years from 4 August 2021 to 3 August 2024 unless terminated by not less than 1 month’s notice in writing served by either party on the other, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the related provisions as stipulated in the Articles of Association and the Listing Rules. Mr. Chen is currently entitled to a director’s fee of RMB180,000 per annum which was determined with reference to his duties, responsibilities and the results of the Group.

As at the Latest Practicable Date, Mr. Chen was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Chen and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

MR. WEN XIANJUN

Mr. Wen Xianjun (“**Mr. Wen**”), aged 59, graduated from Central South University (中南大學) with a bachelor of engineering majoring in metallic materials in July 1984 and Beijing Non-Ferrous Research Institute* (北京有色金屬研究總院) with a master of engineering majoring in metallic materials in June 1990. Mr. Wen has approximately over 37 years of experience in the industry of non-ferrous metals. He successively served as an associate engineer of Beijing Non-Ferrous Research Institute* (北京有色金屬研究總院) from 1984 to 1987, an engineer of the technology department of China National Non-ferrous Metals Industry Corporation* (中國有色金屬工業總公司) from 1990 to 1992, a deputy director and a senior engineer of Development and Exchange Centre of China Non-ferrous Metals Industry Technology* (中國有色金屬技術開發交流中心) from 1992 to 1996, a deputy director of the investment and operations department and a senior engineer of China National Non-ferrous Metals Industry Corporation* (中國有色金屬工業總公司) from 1996 to 1998, the deputy head, a director level consultant and a senior engineer of Industry Administration Department of the State Non-ferrous Metals Industry Administration of the People’s Republic of China* (“**PRC**”) (國家有色金屬工業局行業管理司) from 1998 to 2000, as well as the director of CPC Central Enterprise Working Committee (中央企業工委) from January 2001 to March 2001. He also served as the chairman of China Non-ferrous Metals Processing Industry Association* (中國有色金屬加工工業協會) from 2010 to 2017, and has successively served as the deputy head of industry coordination department, head of the aluminum department, and the vice chairman of China Non-ferrous Metals Industry Association* (中國有色金屬工業協會) from April 2001 to April 2021.

Mr. Wen has also served as an independent director in various listed companies in Hong Kong and in the PRC. He served as an independent director of Henan Zhongfu Industrial Co., Ltd. (河南中孚實業股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600595)) from October 2009 to November 2014, an independent director of Ningxia Orient Tantalum Industry Co., Ltd. (寧夏東方鋇業股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000962) from March 2011 to October 2014, an independent director of Zhejiang Dongliang New Material Co., Ltd. (浙江棟樑新材股份有限公司) (presently known as Wanbangde Pharmaceutical Holding Group Limited* (萬邦德醫藥控股集團股份有限公司), a company listed on the Shenzhen Stock Exchange, stock code: 002082) from May 2011 to September 2013, an independent director of Jiaozuo Wanfang Aluminum Manufacturing Co., Ltd. (焦作萬方鋁業股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000612) from July 2013 to October 2014, as well as an independent director of Suzhou Lopsking Aluminium Co. Ltd. (蘇州羅普斯金鋁業股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002333) from October

2013 to October 2014. He also served as an independent non-executive director of China Zhongwang Holdings Limited (中國忠旺控股有限公司) (a company listed on the Stock Exchange, stock code: 01333) from October 2008 to July 2021. Furthermore, he has been serving as an independent non-executive director of Henan Shenhua Coal & Power Co., Ltd. (河南神火煤電股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000933) since May 2020 and China Hongqiao Group Limited (中國宏橋集團有限公司) (a company listed on the Stock Exchange, stock code: 01378) since March 2021.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wen did not: (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connection with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

The Board has considered the independence confirmation furnished by Mr. Wen pursuant to Rule 3.13 of the Listing Rules and his skills, knowledge and experience. The Board is of the view that Mr. Wen will continue bring to the Board his own perspective, skills and experience as described in his biographical details above. Based on the Board Diversity Policy, the Board considers that Mr. Wen can contribute to the diversity of the Board in various aspects, including culture, knowledge, educational background, experience and skills, especially his professional knowledge in metallic materials.

Pursuant to the letter of appointment entered into between the Company and Mr. Wen, Mr. Wen was appointed for a term of three years from 4 August 2021 to 3 August 2024 (both days inclusive) unless terminated by not less than 1 month's notice in writing served by either party on the other, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association and the Listing Rules. Mr. Wen is currently entitled to a director's fee of RMB180,000 per annum which was determined with reference to his duties, responsibilities and the results of the Group.

As at the Latest Practicable Date, Mr. Wen was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wen and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

* *For identification purpose only*

This appendix sets out the Proposed Amendments, as marked up for ease of reference, to the Memorandum and Articles of Association.

A. Memorandum of Association

Clause Number	Proposed Amendments
Throughout	All references to “ <i>The Companies Law (Revised)</i> ” in the Memorandum of Association are proposed to amend to “ <i>The Companies Act Chapter 22 (Act 3 of 1961, as Consolidated and Revised) of the Cayman Islands</i> ”.
2.	The Registered Office of the Company shall be at the offices of Codan Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
8.	The share capital of the Company is HK\$100,000 <u>HK\$10,000,000</u> divided into 10,000,000 <u>1,000,000,000</u> shares of a nominal or par value of HK\$0.01 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law Act Chapter 22 (Act 3 of 1961, as Consolidated and Revised) of the Cayman Islands and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.

B. Articles of Association

Article Number	Proposed Amendments
Throughout	All references to “ <i>the Companies Law</i> ” in the Articles of Association are proposed to amend to the “ <i>Act</i> ” or “ <i>Companies Act</i> ”.
1. (A)	<p>The regulations contained or incorporated in Table A of the Schedule to the Companies Law Act, Chapter 22 (Law Act 3 of 1961, consolidated and revised) <u>of the Cayman Islands</u> shall not apply to this Company.</p> <p><u>“Act” or “Companies Act” shall mean the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;</u></p> <p>“associates”, in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules;</p>

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“close associate” shall mean in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 107(H) where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;

“the Companies Law” shall mean The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;

“holding company” and “subsidiary” shall have the respective meanings ascribed to them by section 13 and section 152 of the Companies Ordinance (Cap. 32622) of the laws of Hong Kong as in force at the adoption of these Articles;

1. (C)

At all times during the Relevant Period (but not otherwise) a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which ~~not less than twenty-one (21) days’ notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a special resolution, has been duly given in accordance with Article 65. Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right (or, in the case of an annual general meeting, by all shareholders of the Company), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than twenty-one (21) days’ notice has been given.~~

1. (D)

A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such shareholders as, being entitled so to do, vote in person or, in the case of any shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which ~~not less than fourteen (14) days’ notice has been duly given in accordance with Article 65.~~

Article Number	Proposed Amendments
6.	The authorised share capital of the Company on the date of its incorporation upon adoption of these Articles is HK\$10,000,000 divided into 1,000,000,000 shares of HK\$0.01 each.
15.	<p>Subject to the Statutes, the power of the Company to purchase or otherwise acquire its shares (including its redeemable shares) and warrants or other securities for the subscription or purchase of its own shares (including redeemable shares) shall be exercisable by the Directors upon such terms and subject to such conditions as they think fit. provided that, in respect of a purchase of redeemable shares:</p> <p class="list-item-l1">(i) the price per share for purchases proposed to be made otherwise than by tender in the manner prescribed in (ii) below or on or through a stock exchange on which such shares are listed with the consent of the Company shall not exceed one hundred (100) per cent. of the average closing prices for dealings in one or more board lots of such shares on the principal stock exchange on which the shares are traded for the five (5) trading days immediately before the date on which the purchase is made (whether conditionally or otherwise); and</p> <p class="list-item-l1">(ii) where any such purchase is proposed to be made by tender, tenders shall be made available to all holders of such shares on the same terms.</p>
17. (C)	For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any member may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. 326 22 of the Laws of Hong Kong).

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47. The registration of transfers may be suspended and the register closed, on giving notice by advertisement in the Newspapers or by any electronic means in such manner as may be accepted by the stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in any year. The period of thirty (30) days may be extended in respect of any year if approved by the shareholders by Ordinary Resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.
62. At all times during the Relevant Period (but not otherwise) the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) and not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

**Article
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64. The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.
65. ~~An annual general meeting and a meeting called for the passing of a Special Resolution~~ shall be called by at least twenty-one (21) days' notice in writing, and ~~a all other general meetings of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution (including an Extraordinary General Meeting)~~ shall be called by at least fourteen (14) days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:
- (i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and
 - (ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right.

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- 65A. The Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal number 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting. This Article shall be subject to the following:
- (i) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);
 - (ii) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and
 - (iii) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be re-circulated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Members.
83. Save as expressly provided in these Articles, no person other than a shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another shareholder) whether personally, by proxy or by attorney or to be reckoned in the quorum, at any general meeting. All shareholders shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration.

Article Number	Proposed Amendments
84. (B)	At all times during the Relevant Period (but not otherwise), where any shareholder is, under the Listing Rules <u>or the rules, codes or regulations of any competent regulatory authority</u> , required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.
92. (B)	Where a shareholder is <u>If a clearing house (or its nominee(s)), being a corporation, is a shareholder of the Company,</u> it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that, <u>if more than one person is so authorised,</u> the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be <u>deemed to have been duly authorized without further evidence of facts and be</u> entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) <u>including, where a show of hands is allowed, in respect of the number and class of shares specified in the relevant authorisation including</u> the right to vote individually on a show of hands.
99.	A Director or an alternate Director shall not be required to hold any qualification shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of shareholders of the Company. <u>Directors may participate in any meeting of the Members or any class thereof by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate simultaneously and instantaneously and such participation shall constitute presence at a meeting as if those participating were present in person.</u>
104. (B)	<u>The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Cap.622) of the laws of Hong Kong as if the Company were a company incorporated in Hong Kong.</u>

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Article 104 (B) shall only have effect for so long as the shares are listed on The Stock Exchange of Hong Kong Limited.

~~Except with the approval of, or ratified by, the Company in general meeting, the Company may not make any loans to, or provide any guarantee, indemnity or security in respect of any loan to a Director or any of his associates, provided that this Article does not prohibit the granting of any loan or the provision of any guarantee, indemnity or security:~~

- ~~(i) to be applied for, or is in respect of a liability incurred for, any business of the Company;~~
- ~~(ii) for the purchase by a Director (or the repayment of a loan for his purchase) of a residence where the amount of the loan, the liability under the guarantee or indemnity or the value of the security does not exceed eighty (80) per cent. of the fair market value of such residence nor five (5) per cent. of the consolidated net asset value of the Company as shown in its latest audited accounts; provided that any such loan is on normal commercial terms and is secured by a legal charge over the residence; or~~
- ~~(iii) of any amount to, or in respect of a liability of, a company in which the Company has an equity interest, and the amount of such loan, or the liability assumed by the Company under such guarantee, indemnity or security, does not exceed its proportional interest in such company.~~

107. (D)

A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment or the appointment of any of his close associates as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).

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107. (E) Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two or more Directors or any of the close associate(s) of any such Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director or, as the case may be, the close associate(s) of such Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his close associates (or the arrangement or variation of the terms thereof, or the termination thereof) and (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director and his close associates in aggregate own five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).
107. (G) If to the knowledge of a Director, he or any of his close associates, is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company, he shall declare the nature of his or, as the case may be, his close associate(s)' interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest or that of his close associate(s) then exists, or in any other case at the first meeting of the Directors after he knows that he or his close associate(s) is or has become so interested. For the purposes of this Article, a general notice to the Directors by a Director to the effect that (a) he or his close associates is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm or (b) he or his close associates is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him or any of his close associates, shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.

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107. (H)

A Director shall not vote ~~(nor be counted in the quorum)~~ on any board resolution of the Directors approving any contract or arrangement or any other proposal in which he or any of his close associates has a material interest nor shall he be counted in the quorum present at the meeting subject to the following exceptions: is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:

(i) the giving of any security or indemnity either:

(a) to the Director or any of his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or

(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his associates in respect of money lent or obligation undertaken by him or any of them at the request of or for the benefit of the Company or any company in which the Company has interest;

(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any company in which the Company has interest which the Director or his associates has himself/themselves guaranteed or secured or otherwise assumed responsibility in whole or in part and whether alone or jointly under a guarantee or by the giving of security;

(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

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- (a) ~~the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or~~
- (b) ~~the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and any contract or arrangement by the Director or his associates to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director or his associates any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;~~
- (iv) ~~any contract or arrangement in which the Director or any of his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company. any contract or arrangement concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;~~
- (v) ~~any contract or arrangement in which the Director or his associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;~~

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- (vi) ~~any contract or arrangement concerning any other company in which the Director or his associates is/are interested only, whether directly or indirectly or as an officer or an executive or a shareholder in which the Director or his associates is/are beneficially interested in shares of that company provided that, he or his associates, is/are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights);~~
- (vii) ~~any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme or personal pension plan under which a Director, his associate(s) and employees of the Company or of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates both to Directors, associate(s) of Directors and employees of the Company or of any of its subsidiaries and does not give the Director or his associates any privilege not accorded to the class of persons to whom such scheme or fund relates;~~
- (viii) ~~any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associates may benefit; and~~
- (ix) ~~any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his associate(s), officer or employee pursuant to these Articles.~~

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107. (I) ~~[Reserved] A company shall be deemed to be a company in which a Director and his associates own five (5) per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and his associates are (either directly or indirectly) the holder of or beneficially interested in five (5) per cent. or more of any class of the issued voting equity share capital of such company (or of any third company, other than the Company or any of its subsidiaries, through which his interest is derived) or of the voting rights of any class of shares of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or any of his associate(s) as bare or custodian trustee and in which he or such associate(s) has/have no beneficial interest, any shares comprised in a trust in which the interest of the Director or any of his associates is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorised unit trust scheme in which the Director or any of his associates is interested only as a unit holder, and shares which carry no voting right at general meetings and no or nugatory dividend and return of capital rights.~~
107. (J) ~~[Reserved] Where a company (other than a company which is a wholly owned subsidiary of the Company or a subsidiary or associated company of the Company in the voting equity capital of which neither the Director nor any of his associates has any interests) in which a Director and any of his associates hold five (5) per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.~~

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107. (K) If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director or any of his close associates as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it relates to the Chairman) shall be referred to the Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned or his close associates as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman or his close associates as known to him has not been fairly disclosed to the other Directors.
107. (L) The provisions of paragraphs (D), (E), (H), (I), (J) and (K) of this Article 107 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he or any of his close associates is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).
112. The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the ~~next following~~ first annual general meeting of the Company after his appointment and shall then be eligible for re-election ~~at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.~~

Article Number	Proposed Amendments
142. (D)	<u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u>
176. (A)	The Company shall at each annual general meeting <u>by Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall, <u>by Ordinary Resolution</u> , be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.
176. (B)	The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by Special <u>Ordinary</u> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.
191A.	<u>Unless otherwise determined by the Directors from time to time, the financial year end of the Company shall be 31 of December in each year.</u>

NOTICE OF ANNUAL GENERAL MEETING



XINGFA ALUMINIUM HOLDINGS LIMITED

興發鋁業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 98)

NOTICE IS HEREBY GIVEN that an annual general meeting of Xingfa Aluminium Holdings Limited (“**Company**”) will be held at No. 5, Zone D, Central Science and Technology Industrial Park, Sanshui District, Foshan City, Guangdong Province, the PRC, at 2:00 p.m. on Friday, 27 May 2022 to consider and, if thought fit, transact the following businesses:

1. to receive and approve the audited consolidated financial statements and the reports of the directors (“**Directors**”) of the Company and the auditors of the Company for the year ended 31 December 2021;
2. to approve the payment of the final dividend for the year ended 31 December 2021;
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 - (a) to re-elect Mr. WANG Li as a director of the Company;
 - (b) to re-elect Mr. WANG Lei as a director of the Company;
 - (c) to re-elect Mr. LAW Yung Koon as a director of the Company;
 - (d) to re-elect Ms. XIE Jingyun as a director of the Company;
 - (e) to re-elect Mr. CHEN Mo as a director of the Company;
 - (f) to re-elect Mr. WEN Xianjun as a director of the Company;
 - (g) to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors.
4. to re-appoint the auditors of the Company and to authorise the Board to fix their remuneration; and

NOTICE OF ANNUAL GENERAL MEETING

5. to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

(A) “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), 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 the unissued shares (“**Shares**”) in the capital of the Company and to make or grant offers, agreements and options 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 may require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by 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:
 - (aa) 20 per cent. of the number of issued Shares as at the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares as at the date of the passing of this resolution),

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

NOTICE OF ANNUAL GENERAL MEETING

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) 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 Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (“**Companies Act**”) or any other applicable law of the Cayman Islands to be held; or
- (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;

“**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 shareholders of the Company whose names appear on the Company’s register of members 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, any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

(B) “**THAT**:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the Shares which may be purchased or agreed to be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act or any other applicable law of the Cayman Islands to be held; or
 - (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.”
- (C) “**THAT** conditional on the passing of resolutions numbered 5(A) and 5(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5(A) above be and is hereby extended by the addition to the number of Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5(B) above.”

NOTICE OF ANNUAL GENERAL MEETING

6. to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT** the amended and restated memorandum and articles of association of the Company in the form of the document marked “A” produced to the Meeting and, for the purpose of identification, signed by the chairman of the Meeting, which restates the memorandum and articles of association of the Company to reflect all of the proposed amendments referred to in Appendix III to the circular of the Company dated 4 May 2022, be and is hereby approved and adopted as the amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect after the close of the Meeting, and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum and articles of association of the Company.”

By order of the board of directors of
Xingfa Aluminium Holdings Limited
WANG Li
Chairman

4 May 2022

Principal place of business in Hong Kong:

Unit 605, 6/F
Wing On Plaza
62 Mody Road
Tsim Sha Tsui East
Kowloon
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his/her stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited (“**Branch Registrar**”) at 17M/F, Hopewell Centre, 183 Queen's Road East, Hong Kong by 2:00 p.m. on Wednesday, 25 May 2022 or not less than 48 hours before the time appointed for holding any adjourned meeting. 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 and in such event, the form of proxy previously submitted shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

3. For the purpose of determining the right to attend the forthcoming annual general meeting to be held on Friday, 27 May 2022, the register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022 (both days inclusive). During such period, no transfer of the shares of the Company will be registered. In order to qualify for the attendance in the annual general meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 23 May 2022.
4. For the purpose of determining the entitlement to the final dividend, the register of members of the Company will be closed from Wednesday, 8 June 2022 to Friday, 10 June 2022 (both days inclusive). During such period, no transfer of the shares of the Company will be registered. In order to qualify for the final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at the above address not later than 4:30 p.m. on Tuesday, 7 June 2022.
5. In relation to the proposed resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company 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 despatched to the shareholders of the Company on the date hereof.
6. All resolutions put to vote at the meeting will be decided by way of poll as required by the Listing Rules.

As at the date hereof, the board of Directors comprises the following members:

Executive Directors:

Mr. WANG Li (*Chairman*)
Mr. LIAO Yuqing (*Chief Executive Officer*)
Mr. WANG Lei
Mr. LAW Yung Koon
Mr. WANG Zhihua
Mr. LUO Jianfeng

Non-executive Directors:

Mr. ZUO Manlun
Ms. XIE Jingyun

Independent non-executive Directors:

Mr. CHEN Mo
Mr. HO Kwan Yiu
Mr. LAM Ying Hung, Andy
Mr. WEN Xianjun