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CHINA XLX FERTILISER LTD.

中國心連心化肥有限公司 *

(Incorporated in Singapore with limited liability)

(Hong Kong Stock Code: 1866)

NOTICE OF THE 2022 AGM

NOTICE IS HEREBY GIVEN that the sixteenth annual general meeting (the “**2022 AGM**”) of China XLX Fertiliser Ltd. (the “**Company**”) will be held at the 3rd Conference Room, 6th Floor, R&D Building, Gate No.7, Xinlianxin Avenue, Xinxiang Economic Development Zone, Xinxiang City, Henan Province, PRC on 24 June 2022 at 2:30 p.m., to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements of the Company and the directors’ statement and auditor’s report for the year ended 31 December 2021. (Resolution 1)
2. To declare a final dividend of RMB19 cents per ordinary share of the Company for the year ended 31 December 2021. (Resolution 2)
3. To approve directors’ fees of S\$210,000 for the year ended 31 December 2021 to be divisible among the directors of the Company as they may agree. (Resolution 3)
4. To re-elect Mr. Liu Xingxu, a director retiring under Article 89 of the Constitution of the Company, as an executive director of the Company. (Resolution 4)
5. To re-elect Mr. Ong Wei Jin, a director retiring under Article 89 of the Constitution of the Company, as an independent non-executive director of the Company. (Resolution 5)

6. To re-elect Mr. Li Shengxiao, a director retiring under Article 89 of the Constitution of the Company, as an independent non-executive director of the Company. (Resolution 6)
7. To re-appoint Ernst & Young LLP as auditor of the Company and to authorise the board of directors to fix the auditor's remuneration. (Resolution 7)

AS SPECIAL BUSINESS

8. To consider, and if thought fit, to pass the following ordinary resolution (with or without amendments):

“That:

- (A) for the purposes of Section 76E of the Companies Act 1967 (the “**Companies Act**”), the exercise of the directors of the Company (the “**Directors**”) of all the powers of the Company to purchase or acquire shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate 10% of the total number of issued Shares as at the date of passing this resolution, at such price(s) as may be determined by the Directors from time to time less than the Maximum Price (as hereafter defined), by way of on-market purchase(s) (“**Market Purchase**”), transacted on The Stock Exchange of Hong Kong Limited (the “**SEHK**”) (or any other securities exchange on which the Shares may for the time being be listed and quoted, recognised by the Securities and Futures Commission of Hong Kong and the SEHK for this purpose) through the ready markets, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act, the Rules Governing the Listing of Securities on the SEHK (the “**Hong Kong Listing Rules**”), the Singapore Code on Take-overs and Mergers, the Code on Takeovers and Mergers and other rules and regulations issued by the Securities and Futures Commission of Hong Kong as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Buyback Mandate**”);
- (B) such authority shall continue in force during the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Constitution of the Company (the “**Constitution**”) or any applicable laws of Singapore to be held;

- (iii) the date on which the purchases or acquisitions of Shares pursuant to the Buyback Mandate have been carried out to the full extent mandated; or
- (iv) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) in general meeting revoking, varying or renewing the authority given to the Directors by this resolution;

(C) for the purpose of this resolution,

“**Maximum Price**” means 105% of the Average Closing Price (hereinafter defined), excluding related expenses of the purchase or acquisition of a Share by way of a Market Purchase; and

“**Average Closing Price**” means the average of the closing market prices of a Share for the 5 consecutive market days (being the days on which the SEHK is open for trading of securities) on which the Shares are transacted on the SEHK immediately preceding the date of the Market Purchase by the Company, and deemed to be adjusted in accordance with the Hong Kong Listing Rules for any corporate action which occurs after the relevant 5-market day period; and

- (D) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”

(Resolution 8)

9. To consider, and if thought fit, to pass the following ordinary resolution (with or without amendments):

“That pursuant to Section 161 of the Companies Act and the Hong Kong Listing Rules, approval be and is hereby given to the Directors to:

- (A) (i) allot, issue and deal with Shares whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options that might or would require Shares to be issued or other transferable rights to subscribe for or purchase Shares (collectively, “**Instruments**”) including but not limited to the creation and issue of warrants, debentures or other Instruments convertible into Shares; and/or

- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

at any time and upon such terms and conditions and to such persons as the Directors may in their absolute discretion deem fit; and

- (B) the approval in paragraph (A) shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements or options (including warrants, debentures or other Instruments convertible into Shares) which might require Shares to be issued either during or after the end of the Relevant Period (as hereinafter defined);

provided always, that subject to any applicable regulations as may be prescribed by the SEHK:

- (1) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into Shares; (iii) the exercise of options under any option scheme of similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of Shares or rights to acquire Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the cash payment for a dividend on Shares in accordance with the Constitution, shall not exceed 20% of the total number of issued Shares as at the date of passing this resolution.
- (2) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

- (3) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Constitution or any applicable laws of Singapore to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

“Rights Issue” means an offer of Shares or other securities of the Company open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (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, any territory outside Hong Kong).”

(Resolution 9)

10. To consider, and if thought fit, to pass the following ordinary resolution (with or without amendments):

“That conditional upon the passing of ordinary resolutions as set out in ordinary resolutions nos. 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the ordinary resolution no. 9 of the Notice be and is hereby extended by the addition to the total number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company under the Buyback Mandate referred to in the ordinary resolution no. 8 of the Notice, provided that such amount shall not exceed 10% of the total number of issued Shares as at the date of passing this resolution.”

(Resolution 10)

By order of the Board

Liu Xingxu

Chairman

20 May 2022

Notes:

- a. A member entitled to attend and vote at the 2022 AGM is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a member of the Company.
- b. The proxy form must be deposited at the Company’s Hong Kong Share Transfer Agent and Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time scheduled for holding the 2022 AGM (i.e., not later than 2:30 p.m. on 22 June 2022) or any adjournment thereof.
- c. If the member is a corporation, the instrument appointing a proxy must be executed under its common seal or signed on its behalf by an attorney duly authorised in writing or a duly authorised officer of the corporation.
- d. To ascertain Shareholders’ eligibility to attend and vote at the 2022 AGM, the Register of Members of the Company will be closed from 21 June 2022 to 24 June 2022 (both days inclusive), during which period no share transfer will be effected. In order to qualify for attending and voting at the 2022 AGM, unregistered holders of Shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong Share Transfer Agent and Branch Share Registrar, Tricor Investor Services Limited (at its address shown in Note b above), for registration no later than 4:30 p.m. on 20 June 2022.

- e. To ascertain Shareholders' entitlement to the proposed final dividend upon passing of ordinary resolution no. 2 set out in this Notice, the Register of Members of the Company will be closed from 30 June 2022 to 5 July 2022 (both days inclusive), during which period no share transfer will be effected. In order to qualify for entitlement to the proposed final dividend, unregistered holders of Shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Transfer Agent and Branch Share Registrar, Tricor Investor Services Limited (at its address shown in Note b above) for registration no later than 4:30 p.m. on 29 June 2022.
- f. The dividend, if approved at the 2022 AGM, will be paid to the Shareholders whose names appear on the Register of Members of the Company on 5 July 2022 and will be paid on 29 July 2022.
- g. All times and dates referred to in this notice refer to Hong Kong local times and dates.

Important Note

In light of ongoing situation of Novel Coronavirus (COVID-19) pandemic, shareholders may consider appointing the chairman of the meeting as his/her proxy to vote on the resolutions, instead of attending the meeting in person, by completing and return the proxy form attached to this document in order to avoid large gatherings of people. To protect yourself and other participants, shareholders attending the meeting in person are required to wear surgical face mask and to undertake temperature checks before they enter the meeting venue, and to maintain a safe distance between seats.

The Company reserves the right to refuse any shareholder who is found to be suffering from a fever or otherwise unwell or uncooperative in complying with the aforesaid precautionary measures to admit to the meeting venue. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures at short notice. The Company will make further announcements for any update. For those who intended to attend the meeting in person, please communicate with the Company in advance to avoid being unable to enter the venue.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 2022 AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the proxy(ies) and/or representative(s) appointed for the 2022 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 2022 AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This circular, in both English and Chinese versions, is available on the Company's website at www.chinaxlx.com.hk.

*Shareholders may at any time change their choice of language(s) (either English only or Chinese only or both languages) of the corporate communications of the Company (the “**Corporate Communications**”).*

Shareholders may send their request to change their choice of language(s) of Corporate Communications in writing to the Company's Hong Kong Share Transfer Agent and Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.

Shareholders who have chosen to receive the Corporate Communications in either English or Chinese version will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.

As at the date of this announcement, the executive directors of the Company are Mr. Liu Xingxu, Mr. Zhang Qingjin and Ms. Yan Yunhua; the independent non-executive directors of the Company are Mr. Ong Kian Guan, Mr. Li Shengxiao, Mr. Ong Wei Jin and Mr. Li Hongxing.