

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

If you have sold or transferred all your shares in Ronshine China Holdings Limited (the “**Company**”), you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Ronshine China Holdings Limited

融信中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3301)

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

A notice convening the annual general meeting of the Company to be held at Room 1101, Floor 11, Tower 2, Ronshine Sunkwan Center, Lane 77, Shangkun Road, Minhang District, Shanghai, China on Thursday, 30 June 2022 at 10:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.rongxingroup.com). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 10:00 a.m. on Tuesday, 28 June 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the coronavirus disease (COVID-19) pandemic, to safeguard the health and safety of all the attendees who will attend the Annual General Meeting in person, the Company will implement the following precautionary measures at the Annual General Meeting:

- (i) no refreshments or drinks will be served either during or after the Annual General Meeting;
- (ii) all attendees will be subject to compulsory body temperature check at the entrance of the meeting venue. Any person with a body temperature above 37.4 degree Celsius, exhibiting respiratory infection symptoms, or is apparently unwell, will be denied entry into the meeting venue;
- (iii) all attendees are required to wear face masks appropriately and observe good personal hygiene at all times during the Annual General Meeting. Please note that no masks will be provided at the meeting venue and attendees should bring their own masks;
- (iv) proper distance will be maintained between seats at the meeting venue;
- (v) the number of attendees in one single venue will be restricted and where necessary, multiple meeting rooms with telecommunication facilities and/or computer devices will be put in use; and
- (vi) any other additional precautionary measures in accordance with the latest requirements or guidelines issued by the PRC Government and/or other regulatory authorities.

To the extent permitted under law, the Company reserves the right to deny any person entry into the meeting venue or require any person to leave the meeting venue so as to ensure the health and safety of the attendees at the Annual General Meeting. In the interests of the health and safety of Shareholders, the Company strongly encourages Shareholders to exercise their right to vote by appointing the chairman of the Annual General Meeting as their proxy instead of attending the Annual General Meeting in person.

Physical attendance by a Shareholder is not necessary for the purpose of exercising voting right. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

If any Shareholder has any question relating to the Annual General Meeting arrangements, please contact Computershare Hong Kong Investor Services Limited, the Company's Hong Kong share registrar, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Telephone: +852 2862 8558
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change its arrangements for the Annual General Meeting at short notice. The Company will closely monitor the development of the COVID-19 pandemic situation and any other additional regulations or precautionary measures introduced or to be introduced by the PRC Government and/or other regulatory authorities. Shareholders should check the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.rongxingroup.com) for any updates on the arrangements for the Annual General Meeting.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1101, Floor 11, Tower 2, Ronshine Sunkwan Center, Lane 77, Shangkun Road, Minhang District, Shanghai, China on Thursday, 30 June 2022 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10 per cent of the total number of issued Shares as at the date of passing of the relevant resolution granting the Buy-back Mandate
“Cayman Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Ronshine China Holdings Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually bought back under the Buy-back Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20 per cent of the total number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 May 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.00001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time

LETTER FROM THE BOARD



Ronshine China Holdings Limited

融信中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3301)

Executive Directors:

Mr. Ou Zonghong

Ms. Yu Lijuan

Ms. Zeng Feiyan

Mr. Ruan Youzhi

Mr. Zhang Lixin

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Non-executive Director:

Ms. Chen Shucui

Principal place of business in

Hong Kong:

Room 1210, 12/F., ICBC Tower

3 Garden Road, Central

Hong Kong

Independent Non-executive Directors:

Mr. Qu Wenzhou

Mr. Ren Yunan

Mr. Ruan Weifeng

31 May 2022

To the Shareholders

Dear Sir or Madam

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

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and information of the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate, and (ii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20 per cent of the total number of issued Shares as at the date of passing of the resolution in relation to the General Mandate. As at the Latest Practicable Date, there were 1,683,431,417 Shares in issue. Subject to the passing of the above resolution and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Directors will be allowed to issue a maximum of 336,686,283 Shares under the General Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares bought back by the Company under ordinary resolution no. 4(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20 per cent limit of the General Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional number shall not exceed 10 per cent of the issued Shares as at the date of passing of the General Mandate and the Buy-back Mandate.

BUY-BACK MANDATE TO BUY BACK SHARES

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to grant the Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10 per cent of the total number of issued Shares as at the date of passing of the resolution in relation to the Buy-back Mandate. As at the Latest Practicable Date, there were 1,683,431,417 Shares in issue. Subject to the passing of the above resolution and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Directors will be allowed to buy back a maximum of 168,343,141 Shares under the Buy-back Mandate.

An explanatory statement required by the Listing Rules in connection with the Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at the annual general meeting at least once every three years.

Accordingly, Ms. Yu Lijuan, Mr. Zhang Lixin and Mr. Ruan Weifeng shall retire by rotation and, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting. Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

Recommendations to the Board for the proposal for re-election of each of Ms. Yu Lijuan, Mr. Zhang Lixin, and Mr. Ruan Weifeng as Directors were made by the Nomination Committee, after having

LETTER FROM THE BOARD

considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

With reference to the qualifications and working experience of Mr. Ruan Weifeng as set out in Appendix I to this circular, the Board is of the view that Mr. Ruan Weifeng can bring technical knowledge and business insights to the Board and contribute to the Board's diversity. Given that Mr. Ruan Weifeng has confirmed in writing to the Company of his independence with reference to various factors set out in Rule 3.13 of the Listing Rules, the Board is satisfied with his independence and considers Mr. Ruan Weifeng to be independent.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' rights to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 27 June 2022 to Thursday, 30 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar 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 for registration no later than 4:30 p.m. on Friday, 24 June 2022.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 15 to 19 of this circular is the notice of Annual General Meeting at which ordinary resolutions will be proposed to the Shareholders to consider and approve, inter alia, (i) the grant to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate, and (ii) the re-election of the retiring Directors.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.rongxingroup.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, 28 June 2022) or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate, and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Ronshine China Holdings Limited
Ou Zonghong
Chairman

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Director held any position with the Company or any other member of the Group, nor had any directorships in other listed public companies in the last three years. In addition, none of the following Director had any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

EXECUTIVE DIRECTORS

Ms. Yu Lijuan, aged 40, was appointed as an executive Director on 22 March 2019. Ms Yu possesses extensive experience in real estate development and management. Ms. Yu has been engaged in the real estate industry for over 15 years. Ms. Yu first joined the Group in September 2007, she has since served in various positions within the Group, including serving as the marketing director of the Group, the deputy general manager of the East China region of the Company, the general manager of the Hangzhou region of the Company, vice president of the Group and the president of division 1 and division 3 of the Group. Ms. Yu is currently the president of the Group. Ms. Yu graduated from Fuzhou University (福州大學) in Fujian Province, China with a bachelor's degree in administrative management in July 2004. In November 2018, Ms. Yu was also awarded the title of "Top Ten Outstanding Professional Managers of Zhejiang Province for 2018" (2018年度浙江省十大傑出職業經理人).

Ms. Yu entered into a service contract with the Company for her appointment as an executive Director for a term of three years commencing from 22 March 2019. Ms. Yu has renewed her service contract with the Company for her appointment as an executive Director for a further term of three years commencing from 22 March 2022 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. Yu is entitled to a director's remuneration of RMB2,800,000 per annum and a discretionary bonus which were determined by the remuneration committee of the Company and the Board with reference to her performance, duties and responsibilities with the Company and the prevailing market conditions. For the year ended 31 December 2021, the total emolument paid by the Group to Ms. Yu amounted to RMB3,028,000 (including salaries, other benefits and pension costs).

As at the Latest Practicable Date, Ms. Yu was interested in 169,418 Shares on her personal capacity within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Zhang Lixin, aged 43, was appointed as an executive Director on 16 November 2018. Mr. Zhang is the chief financial officer of the Company and is primarily responsible for the financial affairs of the Company. Mr. Zhang graduated from Dongbei University of Finance and Economics* (東北財經大學) in July 2001 with a bachelor's degree in Management. He further obtained a master degree of Economics (Regional Economics) in April 2004. Mr. Zhang has extensive experience in financial management. From

April 2003 to September 2007, Mr. Zhang held various positions, as the finance supervisor, deputy finance manager and finance manager within a subsidiary of Dalian Wanda Group* (大連萬達集團). From September 2009 to April 2012, Mr. Zhang served initially as the deputy finance manager and subsequently as the chief financial officer in the business department of Shanghai Greenland Holdings Corporation Limited* (綠地控股集團股份有限公司房地產業務部). From May 2012 to August 2015, he was the general manager of the financial management center within Hailiang International Holdings Limited* (海亮地產集團財務管理中心). From August 2015 to October 2018, Mr. Zhang is the general manager of the Company's finance center.

Mr. Zhang entered into a service contract with the Company for his appointment as an executive Director for a term of three years commencing from 16 November 2018. Mr. Zhang has renewed his service contract with the Company for his appointment as an executive Director for a further term of three years commencing from 16 November 2021 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Zhang is entitled to a director's remuneration of RMB2,450,000 per annum and a discretionary bonus which were determined by the remuneration committee of the Company and the Board with reference to his performance, duties and responsibilities with the Company and the prevailing market conditions. For the year ended 31 December 2021, the total emolument paid by the Group to Mr. Zhang amounted to RMB2,028,000 (including salaries, other benefits and pension costs).

As at the Latest Practicable Date, Mr. Zhang did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ruan Weifeng, aged 45, was appointed as an independent non-executive Director on 22 March 2019. Mr. Ruan is a practising full-time lawyer in the People's Republic of China for 19 years. He graduated from the Faculty of Law of the Northwest University of Political Science and Law (西北政法大學) (previously known as Northwest College of Political Science and Law) in July 1999, and obtained a bachelor's degree in law upon finishing its full-time legal undergraduate program. Mr. Ruan was admitted as a lawyer in the PRC in 1999. From June 2000 to September 2001, he served as a full-time lawyer of Fujian Mentors Law Firm* (福建名仕律師事務所), where he was mainly responsible for handling nonperforming asset businesses for financial institutions and asset management companies. From October 2001 to April 2006, he served as a full-time lawyer in Fujian Huiyang Law Firm* (福建輝揚律師事務所). He also successively served as a legal advisor to a number of banks, enterprises and institutions, and had handled nearly 100 civil and commercial cases. From April 2006 to July 2012, he served as a partner of the Fuzhou branch of Beijing Horizon Lawyers* (北京市地平線律師事務所福州分所), where he was primarily responsible for the business development and management of the non-litigation department. Since August 2012, he has established Fujian Gong Lue Law Firm* (福建攻略律師事務所), where he held the position of partner and director. Fujian Gong Lue Law Firm* is mainly engaged in advising on corporate legal matters, non-contentious legal practice areas such as finance, insurance, investment, mergers and acquisitions, global wealth planning (civil trust) matters, as well as handling other complex litigation and arbitration cases.

Mr. Ruan entered into an appointment letter with the Company for his appointment as an independent non-executive Director for a term of three years commencing from 22 March 2019. Mr. Ruan has renewed his appointment letter with the Company for his appointment as an independent non-executive Director for a further term of three years commencing from 22 March 2022 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Ruan is entitled to a director's remuneration of HK\$300,000 per annum which was determined by the remuneration committee of the Company and the Board with reference to his performance, duties and responsibilities with the Company and the prevailing market conditions. For the year ended 31 December 2021, the total emolument paid by the Group to Mr. Ruan amounted to RMB249,000 (including director's fee).

As at the Latest Practicable Date, Mr. Ruan does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,683,431,417 Shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy back a maximum of 168,343,141 Shares which represent 10 per cent of the total number of issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS AND FUNDING OF BUY-BACKS

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

Buy-backs of the Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Act and the Listing Rules. The Cayman Companies Act provides that the amount of capital repaid in connection with a share buy-back may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the buy-back or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on buy-back may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are bought back in the manner provided for in the Cayman Companies Act.

The Directors would only exercise the power to buy back Shares in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors consider that if the Buy-back Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2021, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

If as a result of a buy-back of Shares by the Company pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Dingxin Company Limited ("**Dingxin**") was interested in 1,123,974,411 Shares, representing approximately 66.77 per cent of the issued Shares.

Dingxin was wholly owned by Honesty Global Holdings Limited ("**Honesty Global**"), the holding vehicle incorporated in the British Virgin Islands used by TMF (Cayman) Ltd., the trustee of the Ou Family Trust, which is a discretionary trust established by Mr. Ou Guofei (as the settlor) with Mr. Ou Zonghong (the chairman, executive Director and chief executive officer of the Company) being the protector. Accordingly, each of Honesty Global, Mr. Ou Guofei and Mr. Ou Zonghong was deemed to be interested in the Shares held by Dingxin.

In the event that the Directors should exercise in full the Buy-back Mandate, the shareholding of Dingxin in the Company will be increased to approximately 74.19 per cent of the issued Shares. To the best knowledge and belief of the Directors, such increase would not give rise to any obligation to make a mandatory offer under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back of Shares pursuant to the Buy-back Mandate.

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the buy-back would result in the number of listed securities which are in the hands of the public falling below 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of such company. The Directors do not propose to exercise the Buy-back Mandate to an extent as would result in the aggregate number of Shares held by the public falling below the prescribed minimum percentage.

SHARE BUY-BACK MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) had been made by the Company in the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded prices HK\$	Lowest traded prices HK\$
2021		
May	5.600	5.100
June	5.420	4.300
July	4.520	3.990
August	4.680	4.040
September	4.390	3.410
October	4.090	3.100
November	3.300	2.880
December	3.150	2.590
2022		
January	3.520	2.980
February	3.460	2.470
March	2.610	1.860
April	2.700	2.010
May (<i>up to and including the Latest Practicable Date</i>)	2.590	1.900

NOTICE OF ANNUAL GENERAL MEETING



Ronshine China Holdings Limited

融信中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3301)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Ronshine China Holdings Limited (the “**Company**”) will be held at Room 1101, Floor 11, Tower 2, Ronshine Sunkwan Center, Lane 77, Shangkun Road, Minhang District, Shanghai, China on Thursday, 30 June 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2021.
2.
 - (A) To re-elect Ms. Yu Lijuan as an executive director of the Company.
 - (B) To re-elect Mr. Zhang Lixin as an executive director of the Company.
 - (C) To re-elect Mr. Ruan Weifeng as an independent non-executive director of the Company.
 - (D) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Elite Partners CPA Limited as the auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.
4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the articles of association of the Company; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (b) “Rights Issue” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their

NOTICE OF ANNUAL GENERAL MEETING

holdings of shares of the Company (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“That:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company, which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

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

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- (C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue or otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company bought back by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10 per cent of the total number of issued shares of the Company at the date of passing of the said resolutions.”

By order of the board of the directors
Ronshine China Holdings Limited
Ou Zonghong
Chairman

Hong Kong, 31 May 2022

Registered office:

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

Principal place of business in Hong Kong:

Room 1210, 12/F., ICBC Tower
3 Garden Road, Central
Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. before 10:00 a.m. on Tuesday, 28 June 2022) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (iv) For the purpose of determining the shareholders' rights to attend and vote at the above meeting to be held on Thursday, 30 June 2022, the register of members of the Company will be closed from Monday, 27 June 2022 to Thursday, 30 June 2022 (both days inclusive), during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the above meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar 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 for registration not later than 4:30 p.m. on Friday, 24 June 2022.

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- (v) In respect of the ordinary resolutions numbered 2(A) to (C) above, Ms. Yu Lijuan, Mr. Zhang Lixin, and Mr. Ruan Weifeng shall retire from office by rotation and, being eligible, have offered themselves for re-election as directors of the Company. Details of the above retiring directors are set out in Appendix I to the circular of the Company dated 31 May 2022.
- (vi) In respect of the ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances where they consider that the buy-back would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to buy back shares of the Company, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 31 May 2022.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the coronavirus disease (COVID-19) pandemic, to safeguard the health and safety of all the attendees who will attend the annual general meeting in person, the Company will implement the following precautionary measures at the annual general meeting:

- no refreshments or drinks will be served;
- compulsory body temperature check at the entrance of the meeting venue;
- mandatory wearing of face masks;
- proper distance will be maintained between seats at the meeting venue;
- multiple meeting rooms with telecommunication facilities and/or computer devices will be put in use;
- other precautionary measures as appropriate.

To the extent permitted under law, the Company reserves the right to deny any person entry into the meeting venue or require any person to leave the meeting venue so as to ensure the health and safety of the attendees at the annual general meeting.

For the health and safety of shareholders, the Company strongly encourages shareholders to exercise their right to vote by appointing the chairman of the annual general meeting as their proxy instead of attending the annual general meeting in person.

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change its arrangements for the annual general meeting at short notice. Shareholders should check the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.rongxingroup.com) for any updates on the arrangements for the annual general meeting.

As at the date of this notice, Mr. Ou Zonghong, Ms. Yu Lijuan, Ms. Zeng Feiyan, Mr. Ruan Youzhi and Mr. Zhang Lixin are the executive directors of the Company; Ms. Chen Shucui is the non-executive director of the Company; and Mr. Qu Wenzhou, Mr. Ren Yunan and Mr. Ruan Weifeng are the independent non-executive directors of the Company.