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

If you have sold or transferred all your shares in Hong Kong Johnson Holdings Co., Ltd., you should at once hand this circular, together with the enclosed 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 transferee.

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Hong Kong Johnson Holdings Co., Ltd.

香港莊臣控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1955)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Hong Kong Johnson Holdings Co., Ltd. to be held at 6/F., China Aerospace Centre, No. 143 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 9 September 2022 at 12:00 noon is set out on pages 33 to 37 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return and transfer office it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the form of proxy will be deposited before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the form of proxy will be deposited on or after 15 August 2022) as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 12:00 noon on Wednesday, 7 September 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>) and the Company (<https://www.johnsonholdings.com>).

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

This circular is made in English and Chinese. In case of any inconsistency, the English version shall prevail.

27 July 2022

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing Coronavirus disease 2019 (“**COVID-19**”) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (1) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;
- (2) All attendees are required to scan the “LeaveHomeSafe” venue QR code as well as to comply with the requirements of the “Vaccine Pass”, prior to entry into the AGM venue;
- (3) Every attendee may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the AGM (“**recent travel history**”); (ii) he/she is subject to any HKSAR Government prescribed quarantine requirement; and (iii) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry into the AGM venue or be required to promptly leave the AGM venue;
- (4) The Company requires attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats; and
- (5) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders’ health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 6/F., China Aerospace Centre, No. 143 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 9 September 2022 at 12:00 noon, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 33 to 37 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Canvest China”	Canvest Environmental (China) Company Limited (粵豐環保(中國)有限公司), a company incorporated in the British Virgin Islands, a direct wholly-owned subsidiary of Yi Feng which in turn is wholly-owned by Canvest Environmental, and one of the controlling shareholders of the Company
“Canvest Environmental”	Canvest Environmental Protection Group Company Limited (粵豐環保電力有限公司) (stock code: 1381), an exempted company with limited liability incorporated under the laws of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange, and one of the controlling shareholders of the Company
“Company”	Hong Kong Johnson Holdings Co., Ltd. (香港莊臣控股有限公司) (stock code: 1955), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 9 July 2018, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Huafa”	Hong Kong Huafa Investment Holdings Limited (香港華發投資控股有限公司), a company incorporated in Hong Kong with limited liability, a direct wholly-owned subsidiary of Zhuhai Huafa and one of the controlling shareholders of the Company
“Huafa Property Services”	Huafa Property Services Group Company Limited (華發物業服務集團有限公司) (formerly known as HJ Capital (International) Holdings Company Limited (華金國際資本控股有限公司)) (stock code: 982), a company incorporated in Bermuda, the shares of which are listed on the Main Board of the Stock Exchange and are indirectly owned as to 38.78% by Zhuhai Huafa and is one of the controlling shareholders of the Company
“Group”	the Company and its subsidiaries from time to time
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Latest Practicable Date”	21 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

DEFINITIONS

“Memorandum”	the amended and restated memorandum of association of the Company currently in force
“Nomination Committee”	the nomination committee of the Board
“PRC”	People’s Republic of China, except where the context requires otherwise and only for the purposes of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Securities and Futures Ordinance” or “SFO”	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 the Company of HK\$0.01 each in the issued capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended from time to time
“Yi Feng”	Yi Feng Development Limited (億豐發展有限公司), a British Virgin Islands business company incorporated in the British Virgin Islands, a direct wholly-owned subsidiary of Canvest Environmental, and one of controlling shareholders of the Company

DEFINITIONS

“Zhuhai Huafa” Zhuhai Huafa Group Company Limited* (珠海華發集團有限公司), a state-owned company established in the PRC, and one of the controlling shareholders of the Company

“%” per cent

* *for identification purpose only*

LETTER FROM THE BOARD



Hong Kong Johnson Holdings Co., Ltd.

香港莊臣控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1955)

Executive Directors:

Mr. NG Chun Man (*Chief Executive Officer*)
Dr. LI Zhuang (*Vice President*)

Non-executive Directors:

Mr. XIE Hui (*Chairman*)
Mr. JIN Liang
Mr. YAN Jun
Ms. LI Yanmei
Ms. LEE Wing Yee Loretta
Ms. WONG Ling Fong Lisa
Mr. ZHOU Wenjie

Independent Non-executive Directors:

Mr. FAN Chiu Tat Martin
Dr. GUAN Yuyan
Mr. HONG Kam Le
Mr. LEUNG Siu Hong
Ms. RU Tingting

Registered Office:

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

*Principal Place of Business
in Hong Kong:*

11/F China Aerospace Centre
No. 143 Hoi Bun Road
Kwun Tong
Kowloon, Hong Kong

27 July 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 109(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Article 113 of the Articles of Association, the Board 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, provided 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 appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Articles 109(a) and 113 of Articles of Association, Mr. NG Chun Man, Dr. LI Zhuang, Mr. XIE Hui, Mr. JIN Liang, Mr. YAN Jun, Ms. LI Yanmei, Ms. WONG Ling Fong Lisa, Mr. LEUNG Siu Hong and Ms. RU Tingting shall retire from office and, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. Ms. RU Tingting has abstained from her own nomination when it was being considered. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who offer themselves for re-election. The Board, having considered the recommendation of the Nomination Committee, considers that the retiring executive Directors and non-executive Directors will continue to contribute to the Board with their deep understanding of the business of the Group, diversity of skills and perspective and their devotion to the Board, while the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 50,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 100,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate contained in item 7 of the notice of Annual General Meeting will also be proposed at the Annual General Meeting. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 33 to 37 of this circular.

Pursuant to the Listing Rules and Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>) and the Company (<https://www.johnsonholdings.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the form of proxy will be deposited before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the form of proxy will be deposited on or after 15 August 2022) as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 12:00 noon on Wednesday, 7 September 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude the Shareholder from attending and voting at the Annual General Meeting if so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

7. 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,
For and on behalf of the Board
Hong Kong Johnson Holdings Co., Ltd.
XIE Hui
Chairman

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. NG Chun Man

Position and Experience

Mr. NG Chun Man (“**Mr. Ng**”), aged 56, was appointed as an executive Director on 1 April 2022 and as the chief executive officer on 1 July 2022. Mr. Ng joined the Group as the executive president on 13 January 2020. He is mainly responsible for overseeing strategic planning, business development and operation of the Group. He has been a director of certain subsidiaries of the Company.

Mr. Ng has over 12 years of experience holding senior management positions in various listed companies in Hong Kong. Prior to joining the Company, he was a director of ancillary business in Synergis Management Services Limited, a subsidiary of Synergis Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 02340), from 2016 to 2018. He was an associate director of Sino Property Services, the property management group of companies of Sino Land Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 083) from 2012 to 2015, and a director and general manager of Best Result Environmental Services Limited, a subsidiary of Sino Land Company Limited from 2008 to 2015. In his previous positions as senior management of listed companies, he was responsible for formulating and implementing business strategies and long term corporate planning, as well as corporate policies and standard operation procedures to strengthen corporate governance.

Mr. Ng obtained a Bachelor of Social Sciences Degree from The University of Hong Kong in 1989. He was awarded Professional Diploma in Real Estate Administration by The University of Hong Kong School of Professional and Continuing Education in November 2000, HKSI Practising Certificates in Securities, Corporate Finance and Asset Management by Hong Kong Securities Institute in June 2007 and Pearson BTEC Level 4 HNC Diploma in Construction and the Built Environment (Civil Engineering) (QCF) by Pearson Education Ltd. in June 2018. Mr. Ng is a licensed estate agent in Hong Kong.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Saved as disclosed above, Mr. Ng did not hold any directorship in any other listed public companies in the last three years and any other positions in the Company or other members of the Group.

Length of service and emoluments

Mr. Ng has entered into a service contract as executive Director and chief executive officer of the Company with the Company for a term of three years commencing from 1 April 2022 (subject to termination in certain circumstances as stipulated in the relevant service contract). The appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Under Mr. Ng's service contract, Mr. Ng is entitled to an annual remuneration of HK\$2,340,000 plus discretionary bonus, which is determined by the Board with his roles, experience and responsibilities, which is identical to his remuneration as the executive president of the Company.

Relationships

Saved as disclosed above, Mr. Ng does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Ng does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Ng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Ng that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(2) Dr. LI Zhuang

Position and Experience

Dr. LI Zhuang (“**Dr. Li**”), aged 43, was appointed as an executive Director and vice president on 1 April 2022. Dr. Li was appointed as the joint company secretary of the Company on 3 September 2019. He is mainly responsible for overseeing the functions of investment development, corporate governance and investor relations of the Group. Dr. Li has been the company secretary of an indirectly wholly-owned subsidiary of the Company, Johnson Cleaning Services Company Limited (“**Johnson Cleaning**”), since June 2016, mainly responsible for general company secretarial affairs. He has been appointed as director of certain subsidiaries of the Company.

Dr. Li has served as a deputy general manager of the capital operations division of Zhuhai Huafa (which has an interest in the shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO) since April 2018 and also a deputy general manager of overseas direct business management division of Zhuhai Huafa since October 2021 and was promoted to general manager of overseas direct business management division of Zhuhai Huafa since April 2022. He has been a deputy general manager of the capital operations and merger division of Zhuhai Huafa in December 2015, where he was responsible for the company’s capital operations and investment and mergers and acquisitions. Dr. Li has also served as a deputy general manager of the capital markets division of Zhuhai Huafa Investment Holdings Group Co., Ltd. (珠海華發投資控股集團有限公司) (“**Huafa Investment Holdings Group**”) since November 2015. Dr. Li worked as a director in the capital operation department of Guangdong Guangxin Holdings Group Co., Ltd. (廣東省廣新控股集團有限公司), a provincial state-owned enterprise principally engaged in alternative energy, high-end equipment manufacturing, e-commerce, modern logistics and ferrous metal smelting and processing, from November 2010 to October 2015, where he was responsible for the company’s capital operations and investment and mergers and acquisitions. He also worked as a deputy manager from March 2008 to November 2010 in the investment management division of GRG Banking (廣州廣電運通金融電子股份有限公司), a company listed on the Shenzhen Stock Exchange (002152.SZ) principally engaged in financial self-service products, solution and service area, where he was responsible for the company’s investment and mergers and acquisitions.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Dr. Li obtained a Bachelor of Economics from Zhongnan University of Economics and Law in the PRC in June 2001. He also obtained a Master in Business Administration from Sun Yat-sen University in the PRC in June 2009. He has also completed all program-required courses of Global Financial Management DBA program co-organized by Shanghai Advanced Institute of Finance (SAIF), which was established at Shanghai Jiao Tong University, and WP Carey School of Business of Arizona State University, U.S.A. (“ASU”), in May 2021 and he was awarded a Degree of Doctor of Business Administration in Global Financial Management from ASU.

Saved as disclosed above, Dr. Li did not hold any directorship in any other listed public companies in the last three years and any other positions in the Company or other members of the Group.

Length of service and emoluments

Dr. Li has entered into a letter of appointment with the Company for a term of three years commencing from 1 April 2022 (subject to termination in certain circumstances as stipulated in the relevant letter of appointment). The appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Dr. Li is entitled to the annual remuneration of HK\$1.00.

Relationships

Saved as disclosed above, Dr. Li does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Dr. Li does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save for the information disclosed above, there is no information which is disclosable nor is Dr. Li involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Dr. Li that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(3) Mr. XIE Hui

Position and Experience

Mr. XIE Hui (“**Mr. Xie**”), aged 41, was appointed as the chairman of the Board on 6 June 2022. Mr. Xie was appointed as a Director on 9 July 2018 and redesignated as a non-executive Director on 24 January 2019. He has been a director of certain subsidiaries of the Company.

Mr. Xie has been appointed as an executive director of Huafa Property Services since 17 June 2022. He has also served as a non-executive director of Beijing Digital Telecom Co., Ltd., a company the shares of which are listed on the Main Board of the Stock Exchange (stock code: 6188), since 10 September 2021. Mr. Xie has been the chief strategic operating officer of Zhuhai Huafa since April 2020, and served as the board secretary of Zhuhai Huafa since June 2017. He served as the strategy director of Huafa Investment Holdings Group from July 2017 to March 2020, where he was responsible for strategic planning. He served as the board secretary and the general manager of the strategic innovation department of Huafa Investment Holdings Group from September 2012 to July 2017 and from September 2012 to May 2018 respectively.

Mr. Xie has been a director of Zhuhai Urban Construction Group Co., Ltd. (珠海城市建設集團有限公司) since May 2020. He was the deputy general manager of Zhuhai Huafa Group Science and Technology Research Institute Co., Ltd.* (珠海華發集團科技研究院有限公司) (“**Huafa Research Institute**”) from September 2020 to October 2021 and was promoted to the executive director and general manager of Huafa Research Institute since October 2021.

Mr. Xie graduated from the University of Science and Technology of China in the PRC with a Bachelor of Management in July 2003, and obtained a Master’s Degree in Financial Markets and Intermediaries from the Université Toulouse 1 Sciences Sociales in France in November 2009. Mr. Xie also obtained a professional qualification of Intermediate Level in Finance issued by the Guangdong Provincial Human Resources and Social Security Department in February 2012.

Saved as disclosed above, Mr. Xie did not hold any directorship in any other listed public companies in the last three years and any other positions in the Company or other members of the Group.

* for identification purpose only

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Length of service and emoluments

Mr. Xie has entered into a letter of appointment with the Company for a term of two years commencing from 16 October 2021 (subject to termination in certain circumstances as stipulated in the relevant letter of appointment). The appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Mr. Xie is entitled to the annual remuneration of HK\$1.00. No additional remuneration will be paid by Company to Mr. Xie for his appointment as the chairman of the Board.

Relationships

Saved as disclosed above, Mr. Xie does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Xie does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Xie involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Xie that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(4) Mr. JIN Liang

Position and Experience

Mr. JIN Liang (“**Mr. Jin**”), aged 39, was appointed as a non-executive Director on 6 June 2022. He has been a director of Johnson Cleaning and Johnson Investment Holding Co., Ltd. (“**Johnson Investment**”, a direct wholly-owned subsidiary of the Company) since 6 June 2022.

Mr. Jin has served as the deputy chief treasury officer and the chief of the capital management centre of Zhuhai Huafa since June 2018 and April 2020 respectively, where he is responsible for overseeing and monitoring the company’s fund management and capital financing.

Mr. Jin joined Zhuhai Huafa as the deputy general manager of fund management division in August 2014, where he was involved in the company’s fund management and operations. From October 2017 to June 2018, Mr. Jin served as the general manager of fund management division of Zhuhai Huafa. From June 2018 to April 2020, Mr. Jin served as the general manager of the fund operation and management division and the supply chain finance and management division of Zhuhai Huafa.

Apart from his positions held in Zhuhai Huafa, Mr. Jin is also the director of Zhuhai Huafa Trading Holdings Co., Ltd.* (珠海華發商貿控股有限公司), Zhuhai Huafa Group Finance Co., Ltd* (珠海華發集團財務有限公司) (“**Zhuhai Huafa Finance**”) and Zhuhai Urban Construction Group Co., Ltd.* (珠海城市建設集團有限公司). Prior to joining Zhuhai Huafa, Mr. Jin was the general manager of the business department of Industrial Bank Co., Ltd. (Zhuhai Branch) from December 2010 to August 2014. He was the general manager of six business departments of Guangdong Nanyue Bank (Guangzhou Branch) from June 2009 to December 2010.

Mr. Jin has obtained a graduate certificate of self-study examinations of Tertiary Education in the Laws of International Economics from Zhongnan University of Economics and Law (中南財經政法大學).

* for identification purpose only

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Saved as disclosed above, Mr. Jin did not hold any directorship in any other listed public companies in the last three years and any other positions in the Company or other members of the Group

Length of service and emoluments

Mr. Jin has entered into a letter of appointment with the Company for a term of two years commencing from 6 June 2022 (subject to termination in certain circumstances as stipulated in the relevant letter of appointment). The appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Mr. Jin is entitled to the annual remuneration of HK\$1.00.

Relationships

Saved as disclosed above, Mr. Jin does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Jin does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Jin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Jin that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(5) Mr. YAN Jun

Position and Experience

Mr. YAN Jun (“**Mr. Yan**”), aged 40, was appointed as a non-executive Director on 6 June 2022. He has been a director of Johnson Cleaning and Johnson Investment since 6 June 2022.

Mr. Yan has served as the deputy chief financial officer and the chief of financial management centre and the general manager of the financial accounting division of Zhuhai Huafa and the director of Zhuhai Huafa Finance since May 2021.

Mr. Yan joined Zhuhai Huafa in March 2015. From January 2017 to May 2021, he served as the project manager of finance division, the general manager assistant of financial management division, the general manager of management accounting division and the deputy chief of financial management centre of Zhuhai Huafa.

Prior to joining Zhuhai Huafa, Mr. Yan served in PricewaterhouseCoopers Zhongtian Certified Public Accountants Co., Ltd. (Beijing Branch) and Sinochem Oil Co., Ltd.* (中化石油有限公司).

Mr. Yan obtained a graduate certificate related to a certified public accountant in Accounting Professional with Central University of Finance and Economics (中央財經大學) in 2003 and obtained a Master of Business Administration from School of Economics and Management, Tsinghua University (清華大學經濟管理學院) in 2015.

Saved as disclosed above, Mr. Yan did not hold any directorship in any other listed public companies in the last three years and any other positions in the Company or other members of the Group.

** for identification purpose only*

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Length of service and emoluments

Mr. Yan has entered into a letter of appointment with the Company for a term of two years commencing from 6 June 2022 (subject to termination in certain circumstances as stipulated in the relevant letter of appointment). The appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Mr. Yan is entitled to the annual remuneration of HK\$1.00.

Relationships

Saved as disclosed above, Mr. Yan does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Yan does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Yan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Yan that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(6) Ms. LI Yanmei

Position and Experience

Ms. LI Yanmei (“**Ms. Li**”), aged 51, was appointed as a Director on 9 July 2018 and re-designated as a non-executive Director on 24 January 2019. Ms. Li has been a director of Johnson Cleaning since 25 September 2015 and a director of Johnson Investment since its incorporation on 10 August 2018.

Ms. Li has been the chairman of the board and general manager of Hong Kong Huafa since September 2014, where she was responsible for overall management and day-to-day operations. Ms. Li also worked for Huafa Property Services as a joint company secretary from July 2014 to July 2017 and served as its sole company secretary from July 2017 to June 2019, responsible for general company secretarial affairs. Prior to joining Zhuhai Huafa, Ms. Li served at PICC Property and Casualty Company Limited (中國人民財產保險股份有限公司) (“**PICC**”) from July 1992 to July 2013, where she was eventually promoted to the officer-in-charge of the bank insurance department of the Guangdong branch of PICC, where she was responsible for banking insurance business development planning for Guangdong province.

Ms. Li obtained a Bachelor of Science from Sun Yat-sen University in the PRC in July 1992, completed a Postgraduate Certificate in Political Economic Science (政治經濟學) from the Guangdong Academy of Social Sciences in the PRC in August 2000, and obtained a Master of Business Administration from the Macau University of Science and Technology in Macau in August 2007. In October 1996, she obtained a certificate issued by Ministry of Personnel of the PRC for her professional qualification of intermediate level in economics of insurance.

Saved as disclosed above, Ms. Li did not hold any directorship in any other listed public companies in the last three years and any other positions in the Company or other members of the Group.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Length of service and emoluments

Ms. Li has entered into a letter of appointment with the Company for a term of two years commencing from 16 October 2021 (subject to termination in certain circumstances as stipulated in the relevant letter of appointment). The appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Ms. Li is entitled to the annual remuneration of HK\$1.00.

Relationships

Saved as disclosed above, Ms. Li does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Ms. Li does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save for the information disclosed above, there is no information which is disclosable nor is Ms. Li involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Li that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(7) Ms. WONG Ling Fong Lisa

Position and Experience

Ms. WONG Ling Fong Lisa (“**Ms. Wong**”), aged 48, was appointed as a Director on 9 July 2018 and re-designated as a non-executive Director on 24 January 2019. Ms. Wong has been a director of Johnson Cleaning since 26 March 2018 and a director of Johnson Investment since its incorporation on 10 August 2018.

Ms. Wong is the chief financial officer and company secretary of Canvest Environmental. Ms. Wong is primarily responsible for the financial management of the group. Prior to joining Canvest Environmental, she was in charge of the investment department of a private company and was also a financial controller from 2005 to 2012. She worked at KPMG from 1998 to January 2004 and her last position held was manager.

Ms. Wong is a member of the Hong Kong Institute of Certified Public Accountants. She graduated from The Hong Kong Polytechnic University in 1998 with a Degree of Bachelor of Arts in Accountancy.

Saved as disclosed above, Ms. Wong did not hold any directorship in any other listed public companies in the last three years and any other positions in the Company or other members of the Group.

Length of service and emoluments

Ms. Wong has entered into a letter of appointment with the Company for a term of two years commencing from 16 October 2021 (subject to termination in certain circumstances as stipulated in the relevant letter of appointment). The appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Ms. Wong is entitled to the annual remuneration of HK\$1.00.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Relationships

Saved as disclosed above, Ms. Wong does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Ms. Wong does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save for the information disclosed above, there is no information which is disclosable nor is Ms. Wong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Wong that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(8) Mr. LEUNG Siu Hong

Position and Experience

Mr. LEUNG Siu Hong (“**Mr. Leung**”), aged 46, was appointed as an independent non-executive Director on 3 September 2019, mainly responsible for providing independent advice to the Group. He is also the chairman of the Remuneration Committee and a member of the Audit Committee of the Company.

Mr. Leung has over 24 years of experience in the areas of accounting, auditing and company secretarial work. Mr. Leung has served as the financial controller and company secretary of China Starch Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3838) since February 2008. Mr. Leung was an independent non-executive director of Sun Car Insurance Agency Co., Ltd., a company listed on the National Equities Exchange and Quotations (stock code: 831566), from 25 October 2018 to 18 May 2020. Mr. Leung is an independent non-executive director of A. Plus Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1841) since 23 March 2016.

Mr. Leung obtained a designated degree of Master of Arts in Accountancy from the University of Aberdeen in Scotland, the United Kingdom in October 1997. He also obtained a Master of Corporate Governance from the Hong Kong Polytechnic University in October 2011 and a Master of Science in Financial Analysis from The Hong Kong University of Science and Technology in June 2014. Mr. Leung is a fellow member of the Hong Kong Institute of Certified Public Accountants since February 2010 and Association of Chartered Certified Accountants since May 2007. Mr. Leung is also a fellow member of both the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators), U.K. and the Hong Kong Chartered Governance Institute (formerly known as Hong Kong Institute of Chartered Secretaries) since July 2013.

Saved as disclosed above, Mr. Leung did not hold any directorship in any other listed public companies in the last three years and any other positions in the Company or other members of the Group.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Length of service and emoluments

Mr. Leung has entered into a letter of appointment with the Company for a term of two years commencing from 16 October 2021 (subject to termination in certain circumstances as stipulated in the relevant letter of appointment). The appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Mr. Leung is entitled to an aggregate director's fee of HK\$120,000 per annum. Save for directors' fee, none of the independent non-executive Directors is expected to receive any other remuneration for holding their office as an independent non-executive Director.

Relationships

Saved as disclosed above, Mr. Leung does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Leung does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Leung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Leung that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(9) Ms. RU Tingting

Position and Experience

Ms. RU Tingting (“**Ms. Ru**”), aged 47, was appointed as an independent non-executive Director on 3 September 2019, mainly responsible for providing independent advice to the Group. She is the chairwoman of the Nomination Committee of the Company and is also a member of the Audit Committee and the Remuneration Committee of the Company.

Ms. Ru is an independent non-executive director of Vixel Technologies Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1782) since 7 April 2022.

From February 2002 to August 2018, Ms. Ru worked in the China Securities Regulatory Commission, first as the deputy director then as the director of the Department of Listed Company Supervision. Ms. Ru has been a managing partner of Beijing Yongxing Law Firm since September 2018.

Ms. Ru obtained a Bachelor of Laws from China University of Political Science and Law in July 1995 and a Master of Laws from Renmin University of China in June 2001.

Saved as disclosed above, Ms. Ru did not hold any directorship in any other listed public companies in the last three years and any other positions in the Company or other members of the Group.

Length of service and emoluments

Ms. Ru has entered into a letter of appointment with the Company for a term of two years commencing from 16 October 2021 (subject to termination in certain circumstances as stipulated in the relevant letter of appointment). The appointment is subject to the provisions of the Articles of Association with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Ms. Ru is entitled to an aggregate director’s fee of HK\$120,000 per annum. Save for directors’ fee, none of the independent non-executive Directors is expected to receive any other remuneration for holding their office as an independent non-executive Director.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Relationships

Saved as disclosed above, Ms. Ru does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Ms. Ru does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save for the information disclosed above, there is no information which is disclosable nor is Ms. Ru involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Ru that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 500,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 500,000,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 50,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 March 2022) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase 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.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from 1 July 2021 and up to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
July	1.38	1.18
August	1.46	1.22
September	1.42	1.23
October	1.29	1.21
November	1.24	1.14
December	1.20	0.98
2022		
January	1.02	0.94
February	1.10	0.99
March	1.04	0.95
April	1.10	0.95
May	1.15	1.07
June	1.20	1.02
July (<i>up to the Latest Practicable Date</i>)	1.08	0.90

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODES

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Codes. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Codes), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

As at the Latest Practicable Date, according to the register kept by the Company under section 336 of the SFO, and so far as is known, or to the best knowledge of the Directors, the following substantial Shareholders (as defined in the Listing Rules) of the Company were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interests as at the Latest Practicable Date is shown under the column "Before repurchase" while their respective interests in the event that the Directors exercise in full the power to repurchase

Shares in accordance with the terms of the ordinary resolution in relation to the Share Repurchase Mandate to be proposed at the Annual General Meeting (and assuming that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting) is shown under the column “After repurchase”:

	Number of Shares held	Before repurchase	After repurchase
Group I			
Hong Kong Huafa	221,250,000 ^(Note 1)	44.25%	49.16%
Zhuhai Huafa	221,250,000 ^(Note 1)	44.25%	49.16%
Canvest China	153,750,000	30.75%	34.16%
Yi Feng	153,750,000 ^(Note 2)	30.75%	34.16%
Canvest Environmental	153,750,000 ^(Note 3)	30.75%	34.16%
Best Approach Developments Limited	153,750,000 ^(Note 4)	30.75%	34.16%
Century Rise Development Limited	153,750,000 ^(Note 4)	30.75%	34.16%
Harvest Vista Company Limited	153,750,000 ^(Note 4)	30.75%	34.16%
LAI Kin Man	153,750,000 ^(Note 4)	30.75%	34.16%
LAI Chun Tung	153,750,000 ^(Note 4)	30.75%	34.16%
LEE Wing Yee Loretta	153,750,000 ^(Note 4)	30.75%	34.16%
HSBC International Trustee Limited	153,750,000 ^(Note 4)	30.75%	34.16%
Group II			
South Pacific International Trading Limited (“South Pacific”)	45,000,000 ^(Note 5)	9%	10%
SIIC Estate Company Limited	45,000,000 ^(Note 5)	9%	10%
SIIC Investment Company Limited	45,000,000 ^(Note 5)	9%	10%
SIIC International (BVI) Company Limited	45,000,000 ^(Note 5)	9%	10%
Shanghai Industrial Investment (Holdings) Company Limited (“SIIC”)	45,000,000 ^(Note 5)	9%	10%

Notes:

- (1) 210,000,000 Shares are registered in the name of Hong Kong Huafa and 11,250,000 Shares are registered in the name of Huafa Property Services. Since Huafa Property Services is owned as to a total of 38.78% (i) by Hong Kong Huafa through Huajin Investment Company Limited and (ii) by Zhuhai Huafa Properties Co., Ltd (珠海華發實業股份有限公司) (“**Huafa Properties**”) through Guang Jie Investment Limited, Hong Kong Huafa is deemed to be interested in 11,250,000 Shares held by Huafa Property Services under the SFO. Since the entire share capital of Hong Kong Huafa is wholly owned by Zhuhai Huafa and Huafa Properties is also a non-wholly-owned direct subsidiary of Zhuhai Huafa, under the SFO, Zhuhai Huafa is deemed to be interested in all the Shares held by Hong Kong Huafa and Huafa Property Services. Zhuhai Huafa is a PRC state-owned conglomerate based in Zhuhai, the PRC.
- (2) The Shares are registered in the name of Canvest China, the entire share capital of which is wholly owned by Yi Feng. Under the SFO, Yi Feng is deemed to be interested in all the Shares held by Canvest China.

- (3) Yi Feng is wholly owned by Canvest Environmental. Under the SFO, Canvest Environmental is deemed to be interested in all the Shares held by Canvest China (through its shareholding in Yi Feng).
- (4) Canvest Environmental is owned as to 54.75% by Best Approach Developments Limited (which is in turn directly held as to 55% by Harvest Vista Company Limited and indirectly held as to 45% by Harvest Vista Company Limited through Century Rise Development Limited). The entire issued share capital of Harvest Vista Company Limited is held by HSBC International Trustee Limited as trustee of Harvest VISTA Trust, a trust which Ms. LEE Wing Yee Loretta and Mr. LAI Kin Man are founders and established in accordance with the laws of the British Virgin Islands, and Mr. LAI Chun Tung, spouse of Ms. LEE Wing Yee Loretta is the beneficiary of Harvest VISTA Trust. The discretionary beneficiaries of Harvest VISTA Trust include Ms. LEE Wing Yee Loretta, Mr. LAI Kin Man and the personal trust of Ms. LEE Wing Yee Loretta (the beneficiaries of which are Ms. LEE Wing Yee Loretta and her immediate family members). Canvest China is an investment holding company indirectly wholly owned by Canvest Environmental through Yi Feng for the purpose of holding Shares. Under the SFO, Best Approach Developments Limited, Harvest Vista Company Limited, Century Rise Development Limited, Ms. LEE Wing Yee Loretta, Mr. LAI Kin Man, Mr. LAI Chun Tung and HSBC International Trustee Limited are deemed to be interested in all the Shares held by Canvest China.
- (5) South Pacific is a direct wholly-owned subsidiary of SIIC Estate Company Limited and an indirect wholly-owned subsidiary of SIIC Investment Company Limited, SIIC International (BVI) Company Limited and SIIC. SIIC is a company incorporated in Hong Kong with limited liability and an overseas conglomerate controlled by the Shanghai municipal government. As at the Latest Practicable Date, SIIC was the controlling shareholder of Shanghai Industrial Holdings Limited (“**SIHL**”), a limited liability company incorporated in Hong Kong whose shares are listed on the Stock Exchange (stock code: 0363). As at the Latest Practicable Date, SIHL through its indirect wholly-owned subsidiary, True Victor Holdings Limited, was interested in approximately 19.48% of Canvest Environmental. South Pacific is principally engaged in securities investment.

To the best knowledge of the Directors, the Directors consider that the increase in shareholding of Group I shareholders would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes and the increase in shareholdings of Group I shareholders and/or Group II shareholders would render the public float falling below the prescribed minimum percentage required by the Stock Exchange.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



Hong Kong Johnson Holdings Co., Ltd.

香港莊臣控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1955)

Notice is hereby given that the annual general meeting (the “**Meeting**”) of Hong Kong Johnson Holdings Co., Ltd. (the “**Company**”) will be held at 6/F., China Aerospace Centre, No. 143 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 9 September 2022 at 12:00 noon for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company, the report of the directors and the independent auditor’s report for the year ended 31 March 2022.
2. To declare a final dividend of 5.0 Hong Kong cents per share for the year ended 31 March 2022.
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) To re-elect Mr. NG Chun Man as an executive director of the Company;
 - (b) To re-elect Dr. LI Zhuang as an executive director of the Company;
 - (c) To re-elect Mr. XIE Hui as a non-executive director of the Company;
 - (d) To re-elect Mr. JIN Liang as a non-executive director of the Company;
 - (e) To re-elect Mr. YAN Jun as a non-executive director of the Company;
 - (f) To re-elect Ms. LI Yanmei as a non-executive director of the Company;
 - (g) To re-elect Ms. WONG Ling Fong Lisa as a non-executive director of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (h) To re-elect Mr. LEUNG Siu Hong as an independent non-executive director of the Company;
 - (i) To re-elect Ms. RU Tingting as an independent non-executive director of the Company; and
 - (j) To authorize the board of directors of the Company to fix the respective directors' remuneration.
4. To re-appoint RSM Hong Kong as auditor of the Company and to authorize the board of directors to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes 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 amended and restated memorandum and articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the amended and restated articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes 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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated memorandum and articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company 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 exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this Meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Hong Kong Johnson Holdings Co., Ltd.
XIE Hui
Chairman

Hong Kong, 27 July 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at a meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. Shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder of the Company present in person or by proxy shall be entitled to one vote for each share held by him/her/it.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (if the form of proxy will be deposited before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the form of proxy will be deposited on or after 15 August 2022) not less than 48 hours before the time appointed for the Meeting (i.e. not later than 12:00 noon on Wednesday, 7 September 2022 (Hong Kong time)) or any adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 5 September 2022 to Friday, 9 September 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (if the transfer documents will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer documents will be lodged on or after 15 August 2022) for registration not later than 4:30 p.m. on Friday, 2 September 2022.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders of the Company at the annual general meeting), the register of members of the Company will be closed from Friday, 16 September 2022 to Monday, 19 September 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (if the transfer documents will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer documents will be lodged on or after 15 August 2022) for registration not later than 4:30 p.m. on Thursday, 15 September 2022.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. **In view of the ongoing Coronavirus disease 2019 (COVID-19), the Company will implement precautionary measures at the annual general meeting, details of which are set out on page 1 of the Company’s circular to its shareholders dated 27 July 2022, in order to safeguard the health and safety of the attendees.**

As at the date of this notice, the executive directors of the Company are Mr. NG Chun Man (Chief Executive Officer) and Dr. LI Zhuang (Vice President); the non-executive directors of the Company are Mr. XIE Hui (Chairman), Mr. JIN Liang, Mr. YAN Jun, Ms. LI Yanmei, Ms. LEE Wing Yee Loretta, Ms. WONG Ling Fong Lisa and Mr. ZHOU Wenjie; and the independent non-executive directors of the Company are Mr. FAN Chiu Tat Martin, Dr. GUAN Yuyan, Mr. HONG Kam Le, Mr. LEUNG Siu Hong and Ms. RU Tingting.

This notice is made in English and Chinese. In case of any inconsistency, the English version shall prevail.