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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Tangshang Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## CHINA TANGSHANG HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 674)**

**(1) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;  
(2) PROPOSED GENERAL MANDATES TO  
ISSUE AND BUY-BACK SHARES;  
(3) PROPOSED AMENDMENTS TO THE BYE-LAWS  
AND ADOPTION OF THE NEW BYE-LAWS  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of China Tangshang Holdings Limited to be held at Unit 1201, 12/F., 29 Austin Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 23 September 2022 at 3:00 p.m. is set out on pages 28 to 33 of this circular. Whether you are able to attend the annual general meeting or not, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting if you so wish and in such event, the form of proxy shall be deemed to be revoked.

### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING (the “AGM”)**

Please see page 1 of this circular for measures to be taken to prevent and control the spread of the 2019 novel coronavirus disease (“COVID-19”) at the AGM, including:

- compulsory body temperature checks and health declarations
- wearing of surgical face masks at the AGM venue and throughout the AGM
- no distribution of corporate gifts and no serving of refreshments

Any person who does not comply with the precautionary measures for COVID-19 will be denied entry into the AGM venue. All attendees will be required to wear surgical face masks. The Company reminds the Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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## CONTENTS

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	<i>Page</i>
<b>PRECAUTIONARY MEASURES FOR THE AGM</b> .....	1
<b>DEFINITIONS</b> .....	3
<b>LETTER FROM THE BOARD</b> .....	6
<b>APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION</b> .....	11
<b>APPENDIX II — EXPLANATORY STATEMENT OF THE BUY-BACK MANDATE</b> .....	13
<b>APPENDIX III — DETAILS OF PROPOSED AMENDMENTS TO THE BYE-LAWS</b> .....	17
<b>AGM NOTICE</b> .....	28

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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

- i. Compulsory body temperature checks will be conducted on all Shareholders, proxies and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius will be denied entry into the AGM venue or be required to leave the AGM venue.
- ii. All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a health declaration form. Any person who does not comply with this requirement will be denied entry into the AGM venue or be required to leave the AGM venue.
- iii. All attendees will be required to wear surgical face masks at all times at the AGM venue (including while queuing for registration outside the AGM venue and throughout the AGM), and to maintain a safe distance between seats. No masks will be provided at the AGM venue and attendees should wear their own masks.
- iv. No corporate gifts will be distributed and no refreshments will be served.

Attendees are in addition requested to observe and practise good personal hygiene at all times. To the extent permitted under law, the Company reserves the right to deny entry of any person 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.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company’s website at [www.ts674.com](http://www.ts674.com) for future announcements and updates on the AGM arrangements.

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

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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The form of proxy for the AGM is enclosed with this circular. Alternatively, the form of proxy can be downloaded from the Company's website at [www.ts674.com](http://www.ts674.com) and the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

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## DEFINITIONS

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

“AGM Notice”	the notice convening the AGM as set out on pages 28 to 33 of this circular
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Unit 1201, 12/F., 29 Austin Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 23 September 2022 at 3:00 p.m. or any adjournment thereof (as the case may be)
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the AGM to buy back Shares not exceeding 10% of the total number of the issued Shares as at the date of the passing of the relevant resolution
“Bye-laws”	the existing bye-laws of the Company
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	China Tangshang Holdings Limited (Stock Code: 674), a company incorporated in Bermuda with limited liability whose Shares are listed on the main board of the Stock Exchange
“COVID-19 Pandemic”	the 2019 novel coronavirus (COVID-19) pandemic;
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of PRC

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## DEFINITIONS

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“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares, not exceeding 20% of the total number of the issued Shares as at the date of the passing of the relevant resolution
“Latest Practicable Date”	16 August 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
“New Bye-laws”	the Bye-laws, incorporating the Proposed Amendments, proposed to be adopted by the Company subject to the approval of the Shareholders by way of a special resolution at the AGM
“PRC”	the People’s Republic of China which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Proposed Amendments”	the proposed amendments to the Bye-laws as set out in Appendix III of this circular
“Retiring Directors”	the Directors retiring at the AGM and, being eligible, offering themselves for re-election at the AGM in accordance with the Bye-laws and the Listing Rules
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules

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## DEFINITIONS

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“Takeovers Code” the Code on Takeovers and Mergers

“%” per cent.

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## LETTER FROM THE BOARD

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### CHINA TANGSHANG HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 674)**

*Executive Directors:*

Mr. Chen Weiwu (*Chairman*)

Mr. Zhou Houjie

Mr. Jiang Ruowenhao (*Acting Chief Executive Officer*)

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Independent Non-executive Directors:*

Mr. Chen Youchun

Ms. Lui Mei Ka

Mr. Zhou Xin

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

Unit 1201, 12/F.,

29 Austin Road,

Tsim Sha Tsui,

Kowloon, Hong Kong

22 August 2022

*To the Shareholders*

Dear Sir/Madam,

- (1) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;  
(2) PROPOSED GENERAL MANDATES TO  
ISSUE AND BUY-BACK SHARES;  
(3) PROPOSED AMENDMENTS TO THE BYE-LAWS  
AND ADOPTION OF THE NEW BYE-LAWS  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide you with the AGM Notice and the information in respect of the resolutions to be proposed at the AGM relating to (i) the re-election of Retiring Directors; (ii) the granting to the Directors of the Issue Mandate; (iii) the granting to the Directors of the Buy-back Mandate; (iv) the amendments to the Bye-laws and adoption of the New Bye-laws and (v) AGM notice.

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## LETTER FROM THE BOARD

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This circular contains an explanatory statement and gives all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to approve the Buy-back Mandate.

### 2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

At the AGM, ordinary resolutions will also be proposed to approve the re-election of retiring Directors.

Pursuant to bye-law 83(2) and 84(1) of the Bye-laws and code provision A.4.2 of Appendix 14 of the Listing Rules, Ms. Lui Mei Ka (“**Ms. Lui**”) and Mr. Zhou Xin (“**Mr. Zhou**”) will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM. The nomination committee of the Company (“**Nomination Committee**”) has also recommended to the Board that the Retiring Directors are eligible for re-election. Information on the Retiring Directors is set out in Appendix I to this circular.

The Nomination Committee had reviewed the overall contribution and services of Ms. Lui and Mr. Zhou to the Company and letter of confirmation of independence pursuant to Rule 3.13 of the Listing Rules given by Ms. Lui and Mr. Zhou and was of the view that Ms. Lui and Mr. Zhou met the independence guidelines set out in Rule 3.13 of the Listing Rules.

The Board considered that Ms. Lui and Mr. Zhou, being an independent non-executive Director with a business and professional background, has brought his valuable experience to the Board and, alongside the other independent non-executive Directors, contributed to ensuring that the interests of the Shareholders were taken into account and that relevant issues were subject to objective consideration by the Board.

### 3. GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors the Issue Mandate and the Buy-back Mandate. Conditional upon the above resolutions being passed, a separate resolution will be proposed to extend the number of Shares to be issued and allotted under the Issue Mandate by an additional number of Shares bought back under the Buy-back Mandate. Details of these resolutions are contained in the AGM Notice.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company was 2,894,466,570 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 578,893,314 Shares, representing 20% of the total number of issued Shares as at the date of the passing the relevant resolution at the AGM, and the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 289,446,657 Shares, representing 10% of the total number of issued Shares as at the date of the passing the relevant resolution at the AGM.

An explanatory statement containing the information relating to the Buy-back Mandate as required by the Listing Rules is set out in Appendix II to this circular.

#### **4. AMENDMENTS TO THE BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS**

The Board will propose at the AGM a special resolution approving the Proposed Amendments and the adoption of the New Bye-laws in order to, inter alia, comply with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules. Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to Bermuda laws have confirmed that the Proposed Amendments do not violate the laws of Bermuda. The Company confirms that there is nothing unusual about the Proposed Amendments. Shareholders are advised that the Proposed Amendments are prepared in the English language and the Chinese language translation of the Proposed Amendments is for reference only. In the event of any inconsistencies between the English language version and the Chinese language version of the Proposed Amendments, the English language version shall prevail.

#### **5. ANNUAL GENERAL MEETING**

The AGM Notice is set out on pages 28 to 33 of this circular. All the resolutions as set out in the AGM Notice will be proposed at the AGM.

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## LETTER FROM THE BOARD

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For the purpose of determining Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 19 September 2022 to Friday, 23 September 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant Share certificates and appropriate transfer forms must be lodged with the office of the Company's share registrar, Tricor Secretaries Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 16 September 2022.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has material interest in any resolutions to be proposed at the AGM and accordingly, no Shareholder is required to abstain from voting in the AGM to approve any resolutions.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the meeting, please complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible and in any event no later than 48 hours before the time appointed for the time fixed for holding of the meeting (i.e. by 3:00 p.m. on Wednesday, 21 September 2022) or the adjourned meeting thereof as the case may be. Completion and delivery of the proxy form will not preclude you from attending and voting at the meeting should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM in accordance with the Bye-laws. The results of the poll shall be deemed to be the resolutions of the general meeting in which the poll was demanded or required and the poll results will be published on the websites of Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ts674.com](http://www.ts674.com)) after the AGM.

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## LETTER FROM THE BOARD

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### 6. RECOMMENDATION

The Directors believe that the proposed resolutions relating to, the re-election of the Retiring Directors, the granting of Issue Mandate, Buy-back Mandate and the amendments to the Bye-laws and the adoption of the New Bye-laws are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM to give effect to them. If you do not plan to or are not fit to attend the AGM, we encourage you to appoint a proxy to attend and vote on your behalf at the AGM. In light of the pandemic situation of COVID-19, Shareholders may consider appointing the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person.

### 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.

### 8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text.

### 9. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board  
**China Tangshang Holdings Limited**  
**Chen Weiwu**  
*Chairman*

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## APPENDIX I      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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The biographical details of the Retiring Directors proposed to be re-elected at the AGM are set out as follows:

**Ms. Lui Mei Ka (“Ms. Lui”)**, *Independent Non-executive Director*

Ms. Lui, aged 37, is an Independent Non-executive Director and a member of Audit Committee of the Company. Ms. Lui joined the Company on 21 April 2017. She was graduated from The Chinese University of Hong Kong with a degree in bachelor of business administration in 2006. She is currently a member of the Hong Kong Institute of Certified Public Accountants. She has extensive experience in financial management and corporate finance. Ms. Lui is the chief financial officer and company secretary of Feiyu Technology International Company Limited (stock code: 1022), a company listed on the Main Board of the Stock Exchange. Previously, she was the company secretary and financial controller of LT Commercial Real Estate Limited (stock code: 112) and the chief financial officer and company secretary of GR Properties Limited (stock code: 108), companies listed on the Main Board of the Stock Exchange.

Ms. Lui has entered into a service agreement with the Company under which he acts as an Independent Non-executive director of the Company commencing on 21 April 2017 for a period of three years and subject to retirement by rotation and re-election at the general meeting of the Company pursuant to the Bye-laws. The director’s fee payable to him is fixed at the rate of HK\$15,000 per month. Ms. Lui has confirmed her independency pursuant to Rule 3.13 of the Listing Rules. She has no interest in the Shares within the meaning of Part XV of the SFO and is not a connected person of the Company as defined in the Listing Rules. He does not have any relationships with the Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

**Mr. Zhou Xin (“Mr. Zhou”)**, *Independent Non-executive Director*

Mr. Zhou, aged 42, is an Independent Non-executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Mr. Zhou joined the Company in 13 December 2019. He graduated from school of law in Wuhan University with a juris doctoral degree in criminal law. He also obtained a post-doctoral degree from Renmin University of China Law School (majoring in criminal litigation law, the post-doctoral degree programme co-organised by Renmin University of China Law School and National Prosecutors College of P.R.C.) and EMBA degree from Hong Kong Polytechnic University. He currently serves as an associate professor in school of law at Guangdong University of Foreign Studies, a Yunshan Young Scholar, a head of Intelligent Law and Law Reform Research Centre\* at Guangdong University of Foreign Studies, a director of China Association of Criminal Procedure Law and a researcher of

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**APPENDIX I      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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Litigation System and Law Reform Research Centre\* of Renmin University of China. In October 2003 and September 2006, Mr. Zhou obtained certifications of Cisco Certified Internetwork Expert in Route and Switching and Service Provider respectively, with a global uniform certification number CCIE#12384.

Mr. Zhou is mainly engaged in researches on criminal procedure law, evidence law, judicial system, digital evidence, internet crime etc., teaches programmes of criminal litigation law and legal work ethic for undergraduates, and teaches programmes of frontier problems of criminal litigation law, court prosecution and defense skills, court simulation training and study of legal work ethic for postgraduate students.

He has published various articles in core journals of legal science, including Social Science in China, China Legal Science, Peking University Law Journal, Studies in Law and Business, Science of Law, Law Review, Tribune of Political Science and Law, Political Science and Law, Contemporary Law Review, Academic Research, Social Scientist and Legal Daily, many of which were reproduced in Chinese Social Sciences Digest and Reprinted In Information Center for Social Science of Renmin University Of China (procedural law and judicial system), and nominated in the Sixth Dong Biwu Achievement Award for Young Jurists.

Mr. Zhou has entered into an appointment letter with the Company under which he agrees to act as an Independent Non-executive Director commencing on 13 December 2019 for a period of three years. Pursuant to the appointment letter above, Mr. Zhou is entitled to a director's fee determined by the Board with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions, upon the recommendation of the Remuneration Committee. Mr. Zhou shall retire by rotation and be eligible for re-election in the general meetings of the Company in accordance with memorandum of association and Bye-laws of the Company. The director's fee payable to him is fixed at the rate of HK\$15,000 per month. Mr. Zhou has confirmed his independency pursuant to Rule 3.13 of the Listing Rules. He has no interest in the within the meaning of Part XV of the SFO and is not a connected person of the Company as defined in the Listing Rules. He does not have any relationships with the Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

As confirmed by the above Retiring Directors and save as disclosed above, the above Retiring Directors (i) have no other relationship with any director, senior management or substantial or controlling shareholder of the Company (each as respectively defined in the Listing Rules); and (ii) have not held any directorship in other Hong Kong or overseas listed public companies in the last three years; and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the shareholders of the Company. As at the Latest Practicable Date and save as disclosed above, the above retiring Directors did not have any other interests in the Shares within the meaning of Part XV of the SFO.

The following is an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Buy-back Mandate.

## **1.    SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 2,894,466,570 Shares. Subject to the passing of the ordinary resolution to grant the Buy-back Mandate and on the basis that no further Shares are issued or bought back from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 289,446,657 Shares, representing 10% of the issued share capital of the Company as at the date of the AGM. The Buy-back Mandate will expire on 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 the Bye-laws of the Company and the applicable laws of Bermuda; and (c) the date on which such authority is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

## **2.    SOURCE OF FUNDS**

In buying back its Shares, the Company may only apply funds legally available for such purposes and in accordance with the Company's memorandum of association, the Bye-laws and the Companies Act 1981 of Bermuda (the "**Companies Act**"). The Companies Act provides that such purchase may only be effected out of the capital paid up on the purchased shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for the purpose. The amount of premium, if any, payable on a purchase over the par value of the Shares to be purchased may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company.

**3. REASONS FOR BUY-BACKS**

The Directors have no present intention to buy-back any Shares but consider that the mandate will provide the Company the flexibility to make such buy-back when appropriate and beneficial to the Company. Such buy-backs may, depending on market conditions and funding arrangements at the time, enhance the net assets value per Share and/or earnings per Share and will only be made when the Board believes that such buy-backs will benefit the Company and its Shareholders as a whole.

**4. IMPACT OF BUY-BACKS**

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 accounts contained in the annual report of the Company for the year ended 31 March 2022) in the event that the proposed buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to buy back Shares to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

**5. SHARES PRICES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the last twelve months before the Latest Practicable Date:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
August	0.255	0.123
September	0.219	0.160
October	0.187	0.140
November	0.173	0.133
December	0.169	0.151

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
January	0.178	0.139
February	0.182	0.130
March	0.163	0.151
April	0.151	0.084
May	0.118	0.084
June	0.800	0.091
July	0.320	0.104
August (up to the Latest Practicable Date)	0.194	0.151

## **6. EFFECT OF THE TAKEOVERS CODE**

If on the exercise of the power to buy-back shares 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 of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Chen Weiwu and Grand Nice International Limited, being the substantial shareholders of the Company, are holding 1,451,654,977 Shares, representing approximately 50.15% of the total number of the issued Shares. On the basis that no further Shares are issued or bought back by the Company prior to the AGM and in the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the resolution, their shareholdings in the Company would be increased to approximately 55.73% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

**7.    DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

To the best of the knowledge of the Directors, 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 Buy-back 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 Buy-back Mandate is approved by the Shareholders.

**8.    UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-backs of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

**9.    BUY-BACK OF SHARES MADE BY THE COMPANY**

The Company has not bought back any Shares whether on the Stock Exchange or otherwise in the six months preceding the Latest Practicable Date.

**10.   GENERAL**

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not intend to buy-back Shares which would result the number of Shares held in the public hands falling below the prescribed limit as approved by the Stock Exchange.

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## APPENDIX III      DETAILS OF PROPOSED AMENDMENTS TO THE BYE-LAWS

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The following are the Proposed Amendments (as defined in the letter from the Board in this circular). Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the New Bye-laws of the Company. If the serial numbering of the clauses of the existing bye-laws of the Company is changed due to the addition, deletion or rearrangement of certain clauses made in these amendments, the serial numbering of the clauses of the existing bye-laws of the Company as so amended shall be changed accordingly, including cross-references.

*Note: The New Bye-laws of the Company is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.*

Clause No. Provisions in the new bye-laws of the Company (only showing changes to the existing byelaws of the Company and where applicable the parts without changes in the following provisions are shown in "...")

1. In these Bye-laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

WORD	MEANING
"business day"	<del>any day on which the Designated Stock Exchange is open for business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.</del>
"capital"	the share capital <u>of the Company</u> from time to time <del>of the Company.</del>
"close associate"	<del>has in relation to any Director, shall have the same meaning as that set out defined in the rules of the Designated Stock Exchange ("Listing Rules") as modified from time to time, except that for purposes of Bye-law 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the rules of the Designated Stock Exchange Listing Rules, it shall have the same meaning as that ascribed to "associate" in the rules of the Designated Stock Exchange Listing Rules.</del>
"Company"	China Tangshang Holdings Limited <del>Culture Landmark Investment Limited.</del>

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**APPENDIX III      DETAILS OF PROPOSED AMENDMENTS TO THE BYE-LAWS**

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2.            ...
- (b)            words importing a gender include ~~every~~both gender and the neuter;
- ...
- (j)            a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Bye-laws or the ~~Act~~ Statutes; ~~and~~
- (k)            a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59;
- ~~(k)~~(l)            references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.
- 3(3)            Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other ~~relevant~~ competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase ~~of, or subscription for, any shares in the Company~~ made or to be made by any person of any shares in the Company. –
6.            The Company may from time to time by ~~ordinary~~ special resolution, subject to any confirmation or consent required by law, reduce its ~~authorised or~~ issued share capital or, save for the use of share premium as expressly permitted by the Act, any share premium account or other undistributable reserve.

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**APPENDIX III      DETAILS OF PROPOSED AMENDMENTS TO THE BYE-LAWS**

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9. Subject to Sections 42 and 43 of the Act, these Bye-laws, and to any special rights conferred on the holders of any shares or attaching to any class of shares, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. ~~Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~
10. Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:
- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons ~~(or in the case of a Member being a corporation, its duly authorised representative)~~ holding or representing by proxy not less than one-third in the nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and

44. The Register and branch register of Members, as the case may be, shall be open to inspection between 10:00 a.m. and 12:00 noon during business hours by members of the public without charge at the Office, ~~the Registration Office~~ or such other place at which the Register is kept in accordance with the Act.

The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.

56. Subject to the Act, ~~A~~an annual general meeting of the Company shall be held in each financial year other than the financial year of incorporation ~~at such time (within a period of not more than fifteen (15) in which its statutory meeting is convened and such annual general meeting must be held within six (6) months after the holding-end of the last preceding annual general meeting~~ Company's financial year (unless a longer period would not infringe the rules of ~~any~~ the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.

58. The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.

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**APPENDIX III      DETAILS OF PROPOSED AMENDMENTS TO THE BYE-LAWS**

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59.           (1)           An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days ~~and not less than twenty (20) clear business days~~. All other general meetings (including a special general meeting) must be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~ but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:
- (a)   in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
61.           (1)           ...
- (2)   No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or (in the case of a ~~m~~Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.
70.           All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
73.           (1)           ...
- (2)   All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

(3)            Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

75.            Any Member entitled to attend and vote at a meeting of ~~the Company or a meeting of the holders of any class of shares in the Company~~ shall be entitled to appoint another person as his proxy to attend and vote instead of him. ~~A proxy need not be a Member. A Member who is a~~the holder of two or more shares may appoint more than one proxy to ~~attend on the same occasion provided that if more than one proxy is so appointed, the appointment shall specify the number and the class of shares in respect of which each such proxy is so appointed. A proxy shall be entitled to exercise the same powers~~ represent him and vote on his behalf of at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual and for whom he acts as proxy as such Member could exercise. In addition, a proxy or a Member which is a corporation shall be entitled to exercise the same powers on behalf of a Member which is a corporation and for the Member which he acts as proxy or they represent as such Member could exercise if it were an individual Member.

81.            (1)            ...

(2)            Where a Member is~~If a clearing house (or its nominee(s)) and, in each case, being a corporation, is a Member,~~ it may authorise such ~~person or persons~~ as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, ~~if more than one person is so authorised,~~ the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.

83.           (1) ...

(2)           The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed ~~by the Board to fill a casual vacancy on or as an addition to the Board~~ shall hold office ~~only~~ until the ~~next following~~ first annual general meeting of the Company after his appointment and shall then be eligible for re-election ~~at that meeting~~.

...

(5) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (4) above may be filled by the election or appointment ~~of~~by the Members at the meeting at which such Director is removed to hold office until the next appointment ~~by~~of Directors or until their successors are elected or appointed or, in the absence of such election or appointment such general meeting may authorise the Board to fill any vacancy in the number left unfilled.

84.           (1)

Notwithstanding any other provisions in the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation ~~so~~provided that ~~each~~every Director shall be subject to retirement at least once every three years.

- (2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ~~obtain-ascertain~~ the number ~~required-of directors to retire by rotation~~) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Bye-law 83(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.
100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates ~~has a material interest is materially interested~~, but this prohibition shall not apply to any of the following matters namely:
- (i) the giving of any security or indemnity either:-
- (a) to ~~the such~~ Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
- (b) ~~(ii) — the giving of any security or indemnity to~~ a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

- (iii) any proposal concerning an offer of shares, or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the ~~the~~ Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iv) ~~any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue of his/their interest in shares or debentures or other securities of the Company; or~~
- (viii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
- (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the ~~the~~ Director or his close associate(s) may benefit; or
  - (b) ~~or~~ the adoption, modification or operation of, a pension fund or retirement, death or disability benefits scheme which relates ~~both~~ to the Directors, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

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**APPENDIX III      DETAILS OF PROPOSED AMENDMENTS TO THE BYE-LAWS**

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152.      (1)      Subject to Section 88 of the Act, at the annual general meeting or at a subsequent special general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the ~~next annual general meeting of the Company~~Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
- (2)      ...
- (3)      The Members may, at any general meeting convened and held in accordance with these Bye-laws, by ~~special~~extraordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
155.      ~~If The Directors may fill any casual vacancy in the office of auditor becomes vacant by the resignation or death of the Auditor but while any such vacancy continues the surviving or continuing Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 152(3), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 152(1) at such remuneration of to be determined by the Auditor so appointed~~Members under Bye-law 154.

157.      The statement of income and expenditure and the balance sheet provided for by these Bye-Laws shall be examined by the Auditor and compared by him with the books, accounts and vouchers relating thereto; and he shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or officers of the Company, whether the same has been furnished and has been satisfactory. The financial statements of the Company shall be audited by the Auditor in accordance with generally accepted auditing standards. The Auditor shall make a written report thereon in accordance with generally accepted auditing standards; and the report of the Auditor shall be submitted to the Members in general meeting ~~and shall, after approval at such meeting, be conclusive except as regards any error discovered within three months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the statement of accounts amended in respect of the error shall be conclusive.~~ The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than Bermuda. If the auditing standards of a country or jurisdiction other than Bermuda are used, the financial statements and the report of the Auditor should disclose this fact and name such country or jurisdiction.
162.      (1)      Subject to Bye-law 162(2), ~~the~~ Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

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## AGM NOTICE

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### CHINA TANGSHANG HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 674)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of China Tangshang Holdings Limited (the “**Company**”) will be held at Unit 1201, 12/F., 29 Austin Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 23 September 2022 at 3:00 p.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (the “**Director(s)**”) and independent auditor of the Company (the “**Auditor**”) for the year ended 31 March 2022.
2. To consider the re-election of the Directors, each as a separate resolution:
  - (i) To re-elect Ms. Lui Mei Ka as an Independent Non-executive Director; and
  - (iii) To re-elect Mr. Zhou Xin as an Independent Non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint CCTH CPA Limited as the Auditor and to authorise the Board to fix their remuneration.

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## AGM NOTICE

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### ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions of the Company:

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “Shares”), to grant rights to subscribe for or convert any securities (including bonds, warrants, debentures, notes) into Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the grant or exercise of options under any share option scheme of the Company;
  - (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into Shares; or
  - (iv) 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 in accordance with the bye-laws of the Company from time to time,

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## AGM NOTICE

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shall not exceed 20% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier 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 bye-laws of the Company or any applicable laws of Bermuda 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 or any class thereof on the register of members of the Company 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, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy back its own Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

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## AGM NOTICE

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(b) the total number of Shares which may be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier 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 bye-laws of the Company or any applicable law 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.”

7. “**THAT** conditional upon the passing of resolutions numbered 5 and 6 as set out in the notice convening the Meeting (the “**Notice**”), the general mandate referred to in the resolution numbered 5 as set out in the Notice be and is hereby extended by the addition to the total number of Shares which may be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of the Shares bought back by the Company pursuant to the general mandate referred to in the resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution.”

### SPECIAL RESOLUTION

To consider and, if thought fit, pass the following resolution as special resolution of the Company:

8. “**THAT:**

(A) the proposed amendments to the existing Bye-laws of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 22 August 2022, be and are hereby approved;

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## AGM NOTICE

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- (B) the new Bye-laws of the Company (the “**New Bye-laws**”), incorporating the Proposed Amendments, in the form produced to this meeting and marked “A” and signed by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted as the Bye-laws of the Company in substitution for and to the exclusion of the existing Bye-laws of the Company with immediate effect; and
- (C) any one director of the Company be and is hereby authorised to execute and deliver all such documents and do all such other acts and things as he may, in his absolute discretion, consider necessary, desirable or expedient in connection with the Company’s adoption of the New Bye-laws.”

By Order of the Board  
**China Tangshang Holdings Limited**  
**Chen Weiwu**  
*Chairman*

Hong Kong, 22 August 2022

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

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

Unit 1201, 12/F.,  
29 Austin Road,  
Tsim Sha Tsui, Kowloon,  
Hong Kong

*Notes:*

- (i) A member of the Company entitled to attend and vote at the meeting (“**Meeting**”) above is entitled to appoint in written form one or, if he/she is the holder of two or more Shares of the Company, more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company. In light of the pandemic situation of COVID-19, Shareholders may consider appointing the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person. Due to concerns over large gatherings during the COVID-19 pandemic and to safeguard the wellbeing of all the attendees of the AGM, the upcoming AGM will not serve any food or beverages. In addition, any person who does not comply with the precautionary measures to be taken at the AGM, exhibits any symptoms of COVID-19, or is subject to any HKSAR Government prescribed quarantine will be denied entry into the meeting venue.

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## AGM NOTICE

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- (ii) For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from 19 September 2022 to 23 September 2022 (both days inclusive), during which no transfer of the Shares will be effected. In order to qualify for attending the Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Friday, 16 September 2022.
- (iii) A member entitled to attend and vote at the Meeting is entitled to appoint one proxy or, if he/she/it is a holder of two or more Shares may appoint more than one proxy to attend and vote instead of him/her/it. A proxy needs not be a member of the Company.
- (iv) Where there are joint holders of any Share, any one of such joint holder may vote at the Meeting, either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (v) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
- (vi) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof if he/she/it so desires. If a member of the Company attends the Meeting after having deposited the form of proxy, his/her/its form of proxy will be deemed to have been revoked.
- (vii) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions set out in this Notice will be decided by poll at the meeting.
- (viii) All times and dates specified herein refer to Hong Kong local times and dates.
- (ix) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.

*As at the date of this notice, the Executive Directors are Mr. Chen Weiwu (the Chairman), Mr. Zhou Houjie and Mr. Jiang Ruowenhao; and the Independent Non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.*